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JUDGE BERMAN

**09 CIV 7304**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

CONSOLIDATED PIPE CARRIERS PTE LTD,

Plaintiff,

- against -

TRIDENT AUSTRALASIA FZE and  
TRIDENT AUSTRALASIA PTY LTD.,

Defendants.

09 CV

VERIFIED COMPLAINT

09 CV 7304

Plaintiff, Consolidated Pipe Carriers Pte Ltd. ("CPC"), by and through its attorneys Hill Rivkins & Hayden LLP, as and for its Verified Complaint against the above-named Defendants, alleges upon information and belief as follows:

**JURISDICTION**

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and this Honorable Court has jurisdiction pursuant to 28 U.S.C. §1333.

**PARTIES**

2. At and during all material times hereinafter mentioned, Plaintiff was and now is a business entity organized and existing by virtue of foreign law with an office and principal place of business at 152 Beach Road # 12-03, Gateway East, Singapore 189721.

3. At and during all material times hereinafter mentioned, defendant Trident Australasia FZE ("FZE") was and now is a business entity organized and existing by virtue of foreign law with a mailing address of P.O. Box 122319, SAIF-Zone, Sharjah, United Arab Emirates.

4. At and during all material times hereinafter mentioned, defendant Trident Australasia Pty Ltd. ("Trident") was and now is a business entity organized and existing by virtue of foreign law with an office and principal place of business at 125A Royal Street, East Perth, WA 6004, Australia.

5. This action is brought to obtain jurisdiction over the Defendants and to obtain security for any judgment or award that is eventually entered against them.

**AS AND FOR A FIRST CAUSE OF ACTION**  
**(Breach of a Maritime Contract)**

6. Plaintiff repeats and realleges Paragraphs 1 through 5 as if set forth herein at length.

7. On or about January 3, 2009, CPC, as owner, chartered the tug MARINA HARMONY to FZE, as charterer, on the SUPPLYTIME 89 form ("the Tug Charter") with attached riders for a period of twenty (20) days firm with twenty (20) daily options to extend by mutual agreement. According to Boxes 19 - 23 of the Tug Charter, hire payments were to be made by FZE at the rate of US\$4,000 per calendar day immediately upon receipt of the invoices issued by CPC, in accordance with terms stated thereon. Box 22 additionally set the interest rate payable by FZE under the Tug Charter at 1% per month.

8. Pursuant to Clauses 2 and 3 of the Tug Charter, CPC delivered the MARINA HARMONY to FZE on January 13, 2009, fully capable of performing as described, and has otherwise fulfilled all of its duties and obligations under the Tug Charter.

9. CPC and FZE subsequently executed an addendum to the Tug Charter, with effective date of February 17, 2009, extending the firm period of hire until March 5, 2009 at the same rate of hire and under the same terms and conditions. The parties executed a similar

addendum, effectively dated March 3, 2009, extending the period until March 19, 2009. A true and accurate copy of the Tug Charter with addenda is attached hereto as Exhibit 1.

10. The MARINA HARMONY, however, remained in FZE's service by mutual agreement of the parties until April 6, 2009. A true and accurate copy of the Certificate of Redelivery is attached hereto as Exhibit 2.

11. CPC invoiced FZE for hire due under the Tug Charter on four separate occasions, between January 21, 2009 to April 6, 2009, which FZE failed to pay in accordance with the terms of Boxes 22 and 23. CPC then provided a Statement to FZE, dated July 31, 2009, showing the total amount due, inclusive of interest levied at the 1% per month rate specified in Box 22. A true and accurate copy of the Statement is attached hereto as Exhibit 3.

12. Of the total hire earned, FZE has failed to pay CPC in the amount of US\$251,390.06. Interest has continued to accrue at the daily rate of \$82.91. Accordingly, CPC will shortly commence arbitration in Singapore against FZE to recover the unpaid hire, plus interest, pursuant to Boxes 22 and 33 of the Tug Charter. Under Singapore law, a prevailing party is normally awarded attorneys' fees and costs.

**AS AND FOR A SECOND CAUSE OF ACTION**  
**(Breach of a Maritime Contract)**

13. Plaintiff repeats and realleges Paragraphs 1 through 11 as if set forth herein at length.

14. On or about January 3, 2009, CPC, as owner, chartered the barge CPC 2808 to FZE, as charterer, on the BARGEHIRE 94 form ("the Barge Charter") with attached riders for a period of twenty (20) days firm with twenty (20) daily options to extend by mutual agreement. According to Boxes 24 – 27 of the Barge Charter, hire payments were to be made by FZE at the rate of US\$2,200 per day upon receipt of the invoices issued by CPC, in accordance with terms stated thereon. Box 25 additionally set the interest rate payable by FZE under the Barge Charter at 1% per month.

15. Pursuant to Clause 3 of the Barge Charter, Plaintiff delivered the CPC 2808 to FZE on January 13, 2009, fully capable of performing as described, and has otherwise fulfilled all of its duties and obligations under the Barge Charter.

16. CPC and FZE subsequently executed an addendum to the Barge Charter, with effective date of February 17, 2009, extending the firm period of hire until March 5, 2009 at the same rate of hire and under the same terms and conditions. The parties executed a similar addendum, effectively dated March 2, 2009, extending the period until March 19, 2009. A true and accurate copy of the Barge Charter with addenda is attached hereto as Exhibit 4.

17. The CPC 2808, however, remained in FZE's service by mutual agreement of the parties until April 6, 2009.

18. CPC invoiced FZE for hire due under the Barge Charter on four separate occasions, between January 31, 2009 to April 6, 2009, which FZE failed to pay in accordance with the terms of Boxes 26 and 27. CPC then provided a Statement to FZE, dated July 31, 2009, showing the total amount due, inclusive of interest levied at the 1% per month rate specified in Box 25. A true and accurate copy of the Statement is attached hereto as Exhibit 5.

19. Of the total hire earned, FZE has failed to pay CPC in the amount of US\$184,800.00. Interest has continued to accrue at the daily rate of \$60.76. Accordingly, CPC will shortly commence arbitration in Singapore against FZE to recover the unpaid hire, plus interest, pursuant to Boxes 25 and 35 of the Barge Charter. Under Singapore law, a prevailing party is normally awarded attorneys' fees and costs.

**AS AND FOR A THIRD CAUSE OF ACTION**  
**(Breach of a Maritime Contract)**

20. Plaintiff repeats and realleges Paragraphs 1 through 18 as if set forth herein at length.

21. On or about January 7, 2009, CPC, as owner, chartered the crew boat EXPRESS 23 to FZE, as charterer, on the SUPPLYTIME 89 form ("the Express Charter") with attached

riders for a period of thirty (30) days firm with an option to extend by twenty (20) days or mutual agreement. According to Boxes 19 – 23 of the Express Charter, hire payments were to be made by FZE ten (10) days after invoice by CPC (in accordance with terms stated thereon) at the rate of US\$2,800 per day.

22. Pursuant to Clauses 2 and 3 of the Express Charter, CPC delivered the EXPRESS 23 to FZE on January 17, 2009, fully capable of performing as described, and has otherwise fulfilled all of its duties and obligations under the Express Charter.

23. CPC and FZE subsequently executed an addendum to the Express Charter, with effective date of February 15, 2009, extending the firm period of hire until March 5, 2009 at the same rate of hire and under the same terms and conditions. The parties executed a similar addendum, effectively dated March 2, 2009, extending the period until March 19, 2009. A true and accurate copy of the Express Charter with addenda is attached hereto as Exhibit 6.

24. The EXPRESS 23, however, remained in FZE's service by mutual agreement of the parties until May 20, 2009. A true and accurate copy of the Certificate of Re-Delivery is attached hereto as Exhibit 7.

25. CPC invoiced FZE for hire due under the Express Charter on April 1, 2009 and May 20, 2009, which FZE failed to pay in accordance with the terms of Boxes 22 and 23. CPC then provided a Statement to FZE, dated July 31, 2009, showing the total amount due. A true and accurate copy of the Statement is attached hereto as Exhibit 8.

26. Of the total hire earned, FZE has failed to pay Plaintiff in the amount of US\$138,876.60. Accordingly, CPC will shortly commence arbitration under English law in Dubai, U.A.E. against FZE to recover the unpaid hire, pursuant to Box 33 of the Express Charter. Under English law, a prevailing party is normally awarded attorneys' fees and costs.

27. In sum, the total due and owing CPC under the Tug, Barge, and Express Charters can be calculated as follows:

Unpaid Hire (Tug) .....	\$251,390.06
Unpaid Hire (Barge) .....	\$184,800.00
Unpaid Hire (Express) .....	\$138,876.60
Interest (Tug) .....	\$16,358.59
Interest (Barge) .....	\$11,156.07
Est. Costs/Fees (Singapore) .....	\$150,000.00
Est. Costs/Fees (Dubai) .....	<u>\$50,000.00</u>
<b>Total .....</b>	<b>\$802,581.32</b>

**AS AND FOR A FOURTH CAUSE OF ACTION**  
**(Alter Ego)**

28. Plaintiff repeats and realleges Paragraphs 1 through 27 as if set forth herein at length.

29. Upon information and belief, FZE is a closely-held shell corporation or alter ego of Trident, such that Trident dominates and disregards the corporate form of FZE and is actually carrying on the business and operations of FZE as if they were its own.

30. Upon information and belief, Trident acts as a paying and/or receiving agent for FZE, such that there is an intermingling of funds between the two entities.

31. Upon information and belief, Trident pays the debts of FZE. Attached hereto as Exhibit 9 are three wire transfer reports issued by Nordea Bank, confirming that it had credited an account with funds owed by FZE but remitted by Trident, which were submitted in support of a separate Rule B action against the Defendants. *See Int'l Bunkering (Middle East) DMCC v. Trident Australasia FZE*, 09-CV-07160 (DC). It is not the general practice in the maritime industry for independent companies to make payments on behalf of other companies.

32. Upon information and belief, both Trident and FZE are controlled by or for the benefit of the same officers, directors, and/or individuals. Accordingly, Plaintiff has received correspondence from Trident's Chief Operating Officer, Gary Bradford, regarding FZE's non-

payment under the Tug, Barge, and Express Charters on Trident Australia Pty Ltd.'s letterhead. Moreover, Trident's Managing Director, Peter Cox, signed both the Tug and Barge Charters on behalf of FZE.

33. In its marketing literature, the "Trident Group of Companies" website names Perth, Australia as its "head office" and describes Sharjah, UAE as a mere "branch office." A true and accurate copy of a screenshot taken from the website on August 18, 2009 is attached hereto as Exhibit 10.

34. By reason of the foregoing premises, defendant Trident should bear the same liability as its alter ego FZE under the Tug, Barge, and Express Charters and should be liable with respect to the underlying breach of maritime contract claims.

**DEFENDANTS CANNOT BE FOUND IN THE S.D.N.Y.**

35. After due investigation, Plaintiff respectfully submits that the Defendants cannot be "found" in this District for purposes of and as delineated in Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

36. The Tug, Barge, and Express Charters all specifically called for FZE to make hire payments in U.S. dollars in accordance with CPC's invoice instructions. Said invoices have additionally instructed FZE to make payment to New York. Plaintiff is thus informed that Defendant transacts business in this District in U.S. currency and has, or will shortly have, assets, including but not limited to, cash, funds, escrow funds, credits, wire transfer, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire and sub-charter hire, within this District, at or being transferred and/or wired to, from or through Bank of America; Barclays Bank; HSBC; JPMorgan Chase Bank; Standard Chartered Bank; Citibank N.A.; ANZ; Commonwealth Bank of Australia; RBS; US Bank; Arab Bank; Bank of New York; Wachovia Bank; Deutsche Bank; and/or any other garnishce as further investigation may uncover.

37. There is no statutory or maritime bar to the attachment sought herein.

**WHEREFORE**, Plaintiff prays:

1. That process in due form of law according to the practice of this Court may issue against the Defendants, citing them to appear and answer the foregoing, failing which, a default will be taken against the Defendants for the principal amount of the claim, plus interest, costs and attorneys' fees;

2. That if the Defendants cannot be "found" within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, that all assets of the Defendants up to and including **\$802,581.32** be restrained and attached, including but not limited to cash, funds, escrow funds, credits, wire transfer, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire, sub-charter hire, at or being transferred and/or wired to, from or through Bank of America; Barclays Bank; HSBC; JPMorgan Chase Bank; Standard Chartered Bank; Citibank N.A.; ANZ; Commonwealth Bank of Australia; RBS; US Bank; Arab Bank; Bank of New York; Wachovia Bank; Deutsche Bank; and/or other garnishees upon who a Writ of Maritime Attachment and Garnishment may be served;


3. That this Court retain jurisdiction over this matter through the entry of judgment by the arbitration panels in Singapore and Dubai, so that judgment here may be entered in favor of Plaintiff for the amount of its claim, i.e., **\$802,581.32**; and

4. And for such other and further relief as this Court may deem just and proper.

Dated: New York, New York  
August 19, 2009

HILL RIVKINS & HAYDEN LLP  
Attorneys for Plaintiff

By: \_\_\_\_\_

  
James A. Saville, Jr.  
Justin M. Hellig  
45 Broadway, Suite 1500  
New York, New York 10006  
(212) 669-0600  
(212) 669-0699



**VERIFICATION**

I, Justin M. Heilig, hereby affirm as follows:

1. I am an associate at Hill Rivkins & Hayden LLP, attorneys for plaintiff Consolidated Pipe Carriers Pte Ltd.
2. I have prepared and read the foregoing Verified Complaint and know the contents thereof and, the same is true to the best of my knowledge, information and belief.
3. The sources of my knowledge, information and belief are documents provided by our clients and our discussions with them.
4. As plaintiff is a foreign corporation or other business entity and none of its officers are located in the Southern District of New York, this verification is made by me as counsel of record.

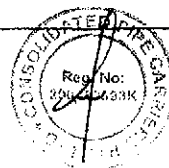
I hereby affirm that the foregoing statements are true and correct.

Dated: New York, New York  
Aug. 19, 2009

  
Justin M. Heilig

# **EXHIBIT 1**

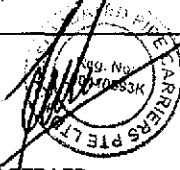

Place and date Saturday, 03 January 2009	<b>UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 88"</b>		
PART I			
2. Owners/Place of business (full style, address and telex/telefax no.) (Cl. 1(a))  <b>CONSOLIDATED PIPE CARRIERS PTE LTD</b>  152 Beach Road #12-03 Gateway East Singapore 189721  Tel: (65) 6341 7887 Fax: (65) 6341 7666	3. Charterers/Place of business (full style, address and telex/telefax no.) (Cl. 1(e))  <b>TRIDENT AUSTRALASIA FZE</b>  P.O. Box 122319 SAIF Zone, Sharjah United Arab Emirates  Tel: (61) 8 92262138 Fax: (61) 8 92252120,		
4. Vessel's name (Cl. 1(a))  Tugboat 'Marina Harmony' or <del>MLC Nancy 8</del> in owners option	5. Date of delivery (Cl. 2(a)) Between 5 <sup>th</sup> and 12 <sup>th</sup> of January 2009 (refer to on-hire report) <span style="float: right;">12<sup>th</sup> of January 2009</span> Canceled date (Cl. 2(a) and (c)) mutual agreement		
7. Port or place of delivery (Cl. 2(a))  Hamriyah Free Zone, Sharjah, U.A.E.	6. Port or place of redelivery/notice of redelivery (Cl. 2(b)) Hamriyah Free Zone, Sharjah, U.A.E. (i) Port or place of redelivery Seven (7) Days (ii) Number of days' notice of redelivery		
9. Period of hire (Cl. 1(a))  Firm 20 days with 20 daily options further extension upon mutual agreement	10. Extension of period of hire (optional) (Cl. 1(b)) (i) Period of extension 20 daily extensions in charterers option (ii) Advance notice for declaration of option (days) 7 days		
11. Automatic extension period to complete voyage or well (Cl. 1(a))  Voyage (i) Voyage or well (state which)  Subject to mutual agreement (ii) Maximum extension period (state number of days)	12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum  N/A (ii) When due  13. Port or place of mobilisation (Cl. 2(b)(i)) N/A		
14. Early termination of charter (state amount of hire payable) (Cl. 26(a))  Same as Box 19 for the remaining charter period as per box 9.	15. Number of days' notice of early termination (Cl. 26(a))  Fourteen (14) days	16. Demobilisation charge (lump sum) (Cl. 2(e) and Cl. 26(e))  N/A	
17. Area of operation (Cl. 6 (a))  Arabian Gulf	18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a))  As a Towing Tug but always within vessel's capabilities		



(continued)

## "SUPPLYTIME 88" Uniform Time charter Party for Offshore Service Vessels

PART I

19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) USD 4,000 per calendar day and prorata excluding fuel, lubes, port costs, other taxes levied in the vessel or crew and any other dues levied on the vessel as a result of this charter.		20. Extension hire (If agreed, state rate) (Cl. 10(b)) As per box (10i)	
21. Invoicing for hire and other payments (Cl. 10(d)) In Advance (i) state whether to be issued in advance or arrears As per Box 2. (ii) state to whom to be issued if addressee other than stated in Box 2 As per Box 3 (iii) state to whom to be issued if addressee other than stated in Box 3		22. Payments (state mode and place of payment, also state beneficiary and bank account) (Cl. 10(e)) As per Invoice Instructions	
23. Payment of hire, bunker invoices and disbursements for Charterer's account (state maximum number of days) (Cl. 10(e)) Immediate upon receipt of invoice		24. Interest rate payable (Cl. 10(e)) 1% Per Month	25. Maximum audit period (Cl. 10(f)) N/A
26. Meals (state rate agreed) (Cl. 5(c)(i)) N/A	27. Accommodation (state rate agreed) (Cl. 5(e)(i)) N/A	28. Mutual Waiver of Recourse (optional, state whether applicable) (Cl. 12(f)) Applicable	
29. Sublet (state amount of daily increment to charter hire) (Cl. 17(b)) N/A		30. War (state name of countries) (Cl. 16(e)) Countries of which vessel is employed	
31. General average (place of settlement - only to filled in if other than London) (Cl. 21) Singapore		32. Breakdown (state period) (Cl. 26(b)(v)) 48 hours	
33. Law and arbitration (state Cl. 31(a) or 31(b) or 31 (c), as agreed; if Cl. 31(c) agreed also state place of arbitration) (Cl. 31) Singapore		34. Numbers of additional clauses covering special provisions, if agreed N/A	
35. Names and addresses for notices and other communications required to be given by <u>the Owners</u> (Cl. 28) As per Box No. 2		36. Names and addresses for notices and other communications required to be given by <u>the Charterers</u> (Cl. 28) As per Box No. 3	
It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting PART I, including additional clauses if any agreed and stated in Box 32, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in box 28.			
Signature (Owners)  CONSOLIDATED PIPE CARRIERS PTE LTD		Signature (Charterers) PETER GOX  TRIDENT AUSTRALASIA	

**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

**1. Period**

(a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX "A" (hereinafter referred to as "the Vessel"), for the period as stated in Box 8 from the time the Vessel is delivered to the Charterers.

(b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(i), but such an option must be declared in accordance with Box 10(ii).

(c) This Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11(i)) in progress, such time not to exceed the period stated in Box 11(ii).

**2. Delivery and Redelivery**

(a) Delivery - Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.

(b) Mobilisation - (i) The Charterers shall pay a lump sum as stated in Box 42 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 43.

(ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment or commencement of the service as the case may be, the Vessel and/or goods lost or not lost.

(c) Cancelling - If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 6, the Charterers shall be entitled to cancel this Charter Party. However, if despite the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5 and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.

(d) Redelivery - The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party free of cargo and with clean tanks at the port or place as stated in Box 8(i) or such other port or place as may be mutually agreed. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(ii).

(e) Demurrage - The Charterers shall pay a lump sum without discount in the amount as stated in Box 16 by way of demurrage charge which amount shall be paid on the expiration of the Charter termination of this Charter Party.

**3. Condition of Vessel**

(a) The Owners undertake that at the date of delivery of the Charter Party the Vessel shall be of the description and classification as specified in ANNEX "A", attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party.

(b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel tight, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the services as stated in Clause 5.

**4. Survey**

The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing, the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX "A", and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owners and the Charterers shall jointly share the time and expense of such surveys.

**5. Employment and Area of Operation**

(a) The Vessel shall be employed in offshore activities which are lawful in accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 18, and to voyages between any good and safe port or place and any place or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in issuing their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.

(b) Relevant permission and licenses from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licenses.

(c) The Vessel's Space - The whole reach and burden and decks of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:

(i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.

(ii) Lawful cargo whether carried on or under deck, explosives and dangerous cargo whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.

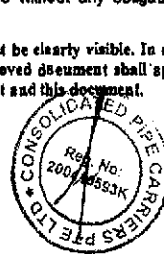
(iii) Hazardous and noxious substances, subject to Clause 12(i), proper notification and any pertinent regulations.

(iv) Lay-up of Vessel - The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days there shall be credited against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel.

**6. Master and Crew**

(a) (i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night (on the basis of 24 hours operation) and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to

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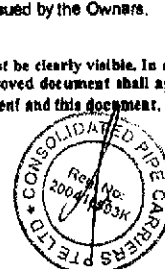
## PART II

### "SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

155 pay to the Owners or the Master, Officers or the Crew of the Vessel  
156 any excess or overtime payments. The Charterers shall furnish the  
157 Master with all instructions and sailing directions and the Master  
158 and Engineer shall keep full and correct logs accessible to the  
159 Charterers or their agents.  
160 (i) The Master shall sign cargo documents as and in the form  
161 presented, the same, however, not to be Bills of Lading, but  
162 receipts which shall be non-negotiable documents and shall be  
163 marked as such. The Charterers shall indemnify the Owners  
164 against all consequences and liabilities arising from the Master,  
165 Officers or agents signing, under the direction of the Charterers,  
166 those cargo documents or other documents inconsistent with this  
167 Charter Party or from any irregularity in the papers supplied by the  
168 Charterers or their agents.  
169 (b) The Vessel's Crew if required by Charterers will connect and  
170 disconnect electric cables, fuel, water and pneumatic hoses when  
171 placed on board the Vessel in port as well as alongside the  
172 offshore units; will operate the machinery on board the Vessel for  
173 loading and unloading cargoes; and will hook and unhook cargo on  
174 board the Vessel when loading or discharging alongside offshore  
175 units. If the port regulations or the seamen and/or labor unions do  
176 not permit the Crew of the Vessel to carry out any of this work, then  
177 the Charterers shall make, at their own expense, whatever other  
178 arrangements may be necessary, always under the direction of the  
179 Master.  
180 (c) If the Charterers have reason to be dissatisfied with the conduct  
181 of the Master or any Officer or member of the Crew, the Owners on  
182 receiving particulars of the complaint shall promptly investigate the  
183 matter and if the complaint proves to be well founded, the Owners  
184 shall as soon as reasonably possible make appropriate changes in  
185 the appointment.  
186 (d) The entire operation, navigation, and management of the  
187 Vessel shall be in the exclusive control and command of the  
188 Owners, their Master, Officers and The Vessel will be operated and  
189 the services hereunder will be rendered as requested by the  
190 Charterers, subject always to the exclusive right of the Owners or  
191 the Master of the Vessel to determine whether operation of the  
192 Vessel may be safely undertaken. In the performance of the  
193 Charter Party, the Owners are deemed to be an independent  
194 contractor, the Charterers being concerned only with the results of  
195 the services performed.  
196  
197 7. Owners to Provide  
198 (a) The Owners shall provide and pay for all provisions, wages and  
199 all other expenses of the Master, Officers and Crew; all  
200 maintenance and repair of the Vessel's hull, machinery and  
201 equipment as specified in ANNEX "A"; also, except as otherwise  
202 provided in this Charter Party, for all insurance on the Vessel, all  
203 dues and charges directly related to the Vessel's flag and/or  
204 registration, all deck, cabin and engine room stores, cordage  
205 required for ordinary ship's purposes mooring alongside in harbour,  
206 and all fumigation expenses and de-ratification certificates. The  
207 Owners' obligations under this Clause extend to cover all liabilities  
208 for consular charges appertaining to the Master, Officers and Crew,  
209 customs or import duties arising at any time during the  
210 performance of this Charter Party in relation to the personal effects  
211 of the Master, Officers and Crew, and in relation to the stores,  
212 provisions, ~~spares, equipment~~ and other matters as aforesaid  
213 which the Owners are to provide and/or pay for and the Owners  
214 shall refund to the Charterers any sums they or their agents may  
215 have paid or been compelled to pay in respect of such liability.  
216 (b) On delivery the Vessel shall be equipped, if appropriate, at the  
217 Owners' expense with any towing and anchor-handling equipment  
218 specified in Section 5(b) of ANNEX "A". If during the Charter Period  
219 any such equipment becomes lost, damaged or unserviceable,  
220 other than as a result of the Owners' negligence, the Charterers  
221 shall either provide, or direct the Owners to provide, an equivalent  
222 replacement at the Charterers' expense.  
223  
224 a. Charterers to Provide  
225 (a) While the Vessel is on hire the Charterers shall provide and pay  
226 for all fuel, lubricants, water, dispersants, firefighting foam and  
227 transport thereof, port charges, pilotage and boatmen and canal  
228 stevedores (whether compulsory or not), launch hire (unless  
229 incurred in connection with the Owners' business), light dues, tug  
230 assistance, canal, dock, harbour, tonnage and other dues and  
231 charges, agencies and commissions incurred on the Charterers'  
232 business, costs for security or other watchmen, and of quarantine

233 (if occasioned by the nature of the cargo carried or the ports  
234 visited whilst employed under this Charter Party but not  
235 otherwise).  
236 (b) At all times the Charterers shall provide and pay for the  
237 loading and unloading of cargoes so far as not done by the  
238 Vessel's crew, cleaning of cargo tanks, all necessary dunnage,  
239 uprights and shoring equipment for securing deck cargo, all  
240 cordage except as to be provided by the Owners, all ropes slings  
241 and special runners (including bulk cargo discharge hoses)  
242 actually used for loading and discharging, inert gas required for  
243 the protection of cargo, and electrodes used for offshore works,  
244 and shall reimburse the Owners for the actual cost of replacement  
245 of special mooring lines to offshore units, wires, nylon spring lines  
246 etc. used for offshore works, all hose connections and adaptors,  
247 and further, shall refill oxygen/acetylene bottles used for offshore  
248 works.  
249 (c) The Charterers shall pay for customs duties, all permits,  
250 import duties (including costs involved in establishing temporary  
251 or permanent importation bonds), and clearance expenses, both  
252 for the Vessel and/or equipment, required for or arising out of the  
253 charterers' operation.  
254  
255 9. Bunkers  
256 Unless otherwise agreed, the Vessel shall be delivered with  
257 bunkers and lubricants as on board and redelivered with sufficient  
258 bunkers to reach the next bunkering stage en route to her next  
259 port of call. The Charterers upon delivery and the Owners upon  
260 redelivery shall take over and pay for the bunkers and lubricants  
261 on board at the prices prevailing at the times and ports of delivery  
262 and redelivery.  
263  
264 10. Hire and Payments  
265 (a) Hire. - The Charterers shall pay Hire for the Vessel at the rate  
266 stated in Box 19 per day or pro rata for part thereof from the time  
267 that the Vessel is delivered to the Charterers until the expiration  
268 or earlier termination of this Charter Party.  
269 (b) Extension Hire. - If the option to extend the Charter Period  
270 under Clause 1(b) is exercised, Hire for such extension shall,  
271 unless stated in Box 20, be mutually agreed between the Owners  
272 and the Charterers.  
273 (c) Adjustment of Hire. - The rate of hire shall be adjusted to  
274 reflect documented changes, after the date of entering into the  
275 Charter Party or the date of commencement of employment,  
276 whichever is earlier, in the Owners' costs arising from changes in  
277 the Charterers' requirements or regulations governing the Vessel  
278 and/or its Crew or this Charter Party.  
279 (d) Invoicing. - All invoices shall be issued in the contract currency  
280 stated in Box 18. In respect of reimbursable expenses incurred in  
281 currencies other than the contract currency, the rate of exchange  
282 into the contract currency shall be that quoted by the Central  
283 Bank of the country of such other currency as at the date of the  
284 Owners' invoice. Invoices covering Hire and any other payments  
285 due shall be issued monthly as stated in Box 21(i) or at the  
286 expiration or earlier termination of this Charter Party.  
287 Notwithstanding the foregoing, bunkers and lubricants on board at  
288 delivery shall be invoiced at the time of delivery.  
289 (a) Payments. - Payments of Hire, bunker invoices and  
290 disbursements for the Charterers' account shall be received  
291 within the number of days stated in Box 23 from the date of  
292 receipt of the invoice. Payment shall be made in the contract  
293 currency in full without discount to the account stated in Box 22.  
294 However any advances for disbursements made on behalf of and  
295 approved by the Owners may be deducted from Hire due.  
296 If payment is not received by the Owners within 5 banking days  
297 following the due date the Owners are entitled to charge interest  
298 at the rate stated in Box 24 on the amount outstanding from and  
299 including the due date until payment is received.  
300 Where an invoice is disputed, the Charterers shall in any event  
301 pay the undisputed portion of the invoice but shall be entitled to  
302 withhold payment of the disputed portion provided that such  
303 portion is reasonably disputed and the Charterers specify such  
304 reason. Interest will be chargeable at the rate stated in Box 24 on  
305 such disputed amounts where resolved in favour of the Owners.  
306 Should the Owners prove the validity  
307 of the disputed portion of the invoice, balance payment shall be  
308 received by the Owners within 5 banking days after the dispute is  
309 resolved. Should the Charterers' claim be valid, a corrected  
310 invoice shall be issued by the Owners.

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# PART II

## "SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

311 In default of payment as herein specified, the Owners may require  
312 the Charterers to make payment of the amount due within 5  
313 banking days of receipt of notification from the Owners; failing  
314 which the Owners shall have the right to withdraw the Vessel  
315 without prejudice to any claim the Owners may have against the  
316 Charterers under this Charter Party.  
317 While payment remains due the Owners shall be entitled to  
318 suspend the performance of any and all of their obligations  
319 hereunder and shall have no responsibility whatsoever for any  
320 consequences thereof, in respect of which the Charterers hereby  
321 indemnify the Owners, and Hire shall continue to accrue and any  
322 extra expenses resulting from such suspension shall be for the  
323 Charterers' account.

~~324 The Charterers shall have the right to appoint an~~  
~~325 independent chartered accountant to audit the Owners' books~~  
~~326 relating to work performed under this Charter Party at any~~  
~~327 time after the conclusion of the Charter Party, up to the expiry of~~  
~~328 the period stated in Box 25, to determine the validity of the Owners'~~  
~~329 charges hereunder. The Owners undertake to make their records~~  
~~330 available for such purposes at their principal place of business~~  
~~331 during normal working hours. Any discrepancies discovered in~~  
~~332 payments made shall be promptly resolved by invoice or credit as~~  
~~333 appropriate.~~

334

335 11. Suspension of Hire

336 (a) If as a result of any deficiency of Crew or of the Owners' strike  
337 of Master, Officers and Crew, breakdown of machinery,  
338 damage to hull or other accidents to the Vessel, the Vessel is  
339 prevented from working, no Hire shall be payable in respect of any  
340 time lost and any Hire paid in advance shall be adjusted  
341 accordingly provided always however that Hire shall not cease in  
342 the event of the Vessel being prevented from working as aforesaid  
343 as a result of:

344 (i) the carriage of cargo as noted in Clause 5(c)(iii) and (iv);  
345 (ii) quarantine or risk of quarantine unless caused by the Master,  
346 Officers or Crew having communication with the shore at any  
347 infected area not in connection with the employment of the  
348 Vessel without the consent or the instructions of the Charterers;  
349 (iii) deviation from her Charter Party duties or exposure to  
350 abnormal risks at the request of the Charterers;  
351 (iv) detention in consequence of being driven into port or to  
352 anchorage through stress of weather or trading to shallow  
353 harbours or to river or ports with bars or suffering an accident to  
354 her cargo, when the expenses resulting from such detention  
355 shall be for the Charterers' account howsoever incurred;  
356 (v) detention or damage by ice;  
357 (vi) any act or omission of the Charterers, their servants or  
358 agents.

359 (b) Liability for Vessel not Working. - The Owners' liability for any  
360 loss, damage or delay sustained by the Charterers as a result of  
361 the Vessel being prevented from working by any cause whatsoever  
362 shall be limited to suspension of hire.

363 (c) Maintenance and Drydocking. - Notwithstanding sub-clause (a)  
364 hereof, the Charterers shall grant the Owners a maximum of 24  
365 hours on hire, which shall be cumulative, per month or pro rata for  
366 part of a month from the commencement of the Charter Period for  
367 maintenance and repairs including drydocking (hereinafter referred  
368 to as "maintenance allowance").

369 The Vessel shall be drydocked at regular intervals. The Charterers  
370 shall place the Vessel at the Owners' disposal clean of cargo, at a  
371 port (to be nominated by the Owners at a later date) having  
372 facilities suitable to the Owners for the purpose of such drydocking.  
373 During reasonable voyage time taken in transits between such port  
374 and Area of Operation the Vessel shall be on hire and such time  
375 shall not be counted against the accumulated maintenance  
376 allowance.

377 Hire shall be suspended during any time taken in maintenance  
378 repairs and drydocking in excess of the accumulated maintenance  
379 allowance.

380 In the event of less time being taken by the Owners for repairs and  
381 drydocking or, alternatively, the Charterers not making the Vessel  
382 available for all or part of this time, the Charterers shall, upon  
383 expiration or earlier termination of the Charter Party, pay the  
384 equivalent of the daily rate of Hire then prevailing in addition to Hire  
385 otherwise due under this Charter Party in respect of all such time  
386 not so taken or made available.

387 Upon commencement of the Charter Period, the Owners agree to  
388 furnish the Charterers with the Owners' proposed drydocking

389 schedule and the Charterers agree to make every reasonable  
390 effort to assist the Owners in adhering to such predetermined  
391 drydocking schedule for the Vessel.

### 12. Liabilities and Indemnities

394 (a) Owners. - Notwithstanding anything else contained in this  
395 Charter Party excepting Clauses 5(c)(iii), 7(b), 8(b), 12(g), 15(c)  
396 and 21, the Charterers shall not be responsible for loss of or  
397 damage to the property of the Owners or of their contractors and  
398 sub-contractors, including the Vessel, or for personal injury or  
399 death of the employees of the Owners or of their contractors and  
400 sub-contractors, arising out of or in any way connected with the  
401 performance of this Charter Party, even if such loss, damage,  
402 injury or death is caused wholly or partially by the act, neglect, or  
403 default of the Charterers, their employees, contractors or sub-  
404 contractors, and even if such loss, damage, injury or death is  
405 caused wholly or partially by unseaworthiness of any vessel; and  
406 the Owners shall indemnify, protect, defend and hold harmless  
407 the Charterers from any and against all claims, costs, expenses,  
408 actions, proceedings, suits, demands and liabilities  
409 whatsoever arising out of or in connection with such loss,  
410 damage, personal injury or death.

411 (b) Charterers. - Notwithstanding anything else contained in this  
412 Charter Party excepting Clause 21, the Owners shall not be  
413 responsible for loss of, damage to, or any liability arising out of  
414 anything towed by the Vessel, any cargo laden upon or carried by  
415 the Vessel or her tow, the property of the Charterers or of their  
416 contractors and sub-contractors, including their offshore units, or  
417 for personal injury or death of the employees of the Charterers or  
418 of their contractors and sub-contractors (either than the Owners  
419 and their contractors and sub-contractors) or of anyone on board  
420 anything towed by the Vessel, arising out of or in any way  
421 connected with the performance of this Charter Party, even if  
422 such loss, damage, liability, injury or death is caused wholly or  
423 partially by the act, neglect or default of the Owners, their  
424 employees, contractors or sub-contractors, and even if such loss,  
425 damage, liability, injury or death is caused wholly or partially by  
426 the unseaworthiness of any vessel; and the Charterers shall  
427 indemnify, protect, defend and hold harmless the Owners from  
428 any and against all claims, costs, expenses, actions, proceedings,  
429 suits, demands, and liabilities whatsoever arising out of or in  
430 connection with such loss, damage, liability, personal injury or  
431 death.

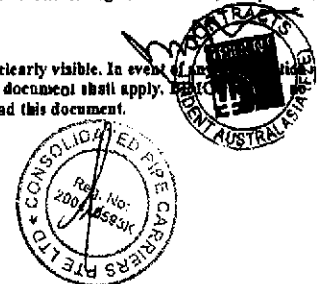
432 (c) Consequential Damages. - Neither party shall be liable to the  
433 other for, and each party hereby agrees to protect, defend and  
434 indemnify the other against, any consequential damages  
435 whatsoever arising out of or in connection with the performance  
436 or non-performance of this Charter Party, including, but not  
437 limited to, loss of use, loss of profits, shut-in or loss of production  
438 and cost of insurance.

439 (d) Limitations. - Nothing contained in this Charter Party shall be  
440 construed or held to deprive the Owners or the Charterers, as  
441 against any person or party, including as against each other, of  
442 any right to claim limitation of liability provided by any applicable  
443 law, statute or convention, save that nothing in this Charter Party  
444 shall create any right to limit liability. Where the Owners or the  
445 Charterers may seek an indemnity under the provisions of this  
446 Charter Party or against each other in respect of a claim brought  
447 by a third party, the Owners or the Charterers shall seek to limit  
448 their liability against such third party.

449 (e) Himalaya Clause. - (i) All exceptions, exemptions, defences,  
450 immunities, limitations of liability, indemnities, privileges and  
451 conditions granted or provided by this Charter Party or by any  
452 applicable statute, rule or regulation for the benefit of the  
453 Charterers shall also apply to and be for the benefit of the  
454 Charterers' parent, affiliated, related and subsidiary companies;  
455 the Charterers' contractors, sub-contractors, clients, joint  
456 venturers and joint interest owners (always with respect to the job  
457 or project on which the Vessel is employed); their respective  
458 employees and their respective underwriters.

459 (ii) All exceptions, exemptions, defences, immunities, limitations  
460 of liability, indemnities, privileges and conditions granted or  
461 provided by this Charter Party or by any applicable statute, rule or  
462 regulation for the benefit of the Owners shall also apply to and be  
463 for the benefit of the Owners' parent, affiliated, related and  
464 subsidiary companies, the Owners' sub-contractors, the Vessel,  
465 its Master, Officers and Crew, its registered owner, its operator,

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## PART II

### "SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

- 466 its demise charterer(s), their respective employees and their  
467 respective underwriters.  
468 (iii) The Owners or the Charterers shall be deemed to be acting as  
469 agent or trustee of and for the benefit of all such persons and  
470 parties set forth above, but only for the limited purpose of  
471 contracting for the extension of such benefits to such persons and  
472 parties.  
473 (f) *Mutual Waiver of Recourse (Optional, only applicable if stated in*  
474 *Box 28, but regardless of whether this option is exercised the other*  
475 *provisions of Clause 12 shall apply and shall be paramount)* In  
476 order to avoid disputes regarding liability for personal injury or  
477 death of employees or for loss of or damage to property, the  
478 Owners and the Charterers have entered into, or by this Charter  
479 Party agree to enter into, an Agreement for Mutual indemnity and  
480 Waiver of Recourse (in a form substantially similar to that specified  
481 in ANNEX "C") between the Owners, the Charterers and the  
482 various contractors and sub-contractors of the Charterers.  
483 (g) *Hazardous and Noxious Substances.* - Notwithstanding any  
484 other provision of this Charter Party to the contrary, the Charterers  
485 shall always be responsible for any losses, damages or liabilities  
486 suffered by the Owners, their employees, contractors or sub-  
487 contractors, by the Charterers, or by third parties, with respect to  
488 the Vessel or other property, personal injury or death, pollution or  
489 otherwise, which losses, damages or liabilities are caused, directly  
490 or indirectly, as a result of the Vessel's carriage of any hazardous  
491 and noxious substances in whatever form as ordered by the  
492 Charterers, and the Charterers shall defend, indemnify the Owners  
493 and hold the Owners harmless for any expense, loss or liability  
494 whatsoever or howsoever arising with respect to the carriage of  
495 hazardous or noxious substances.  
496 13. *Pollution*  
497 (a) Except as otherwise provided for in Clause 15(c)(iii), the  
498 Owners shall be liable for and agree to indemnify, defend and hold  
499 harmless the Charterers against, all claims, costs, expenses,  
500 actions, proceedings, suits, demands and liabilities whatsoever  
501 arising out of actual or potential pollution damage and the cost of  
502 cleanup or control thereof arising from acts or omissions of the  
503 Owners or their personnel which cause or allow discharge, spills or  
504 leaks from the vessel, except as may emanate from cargo thereon  
505 or therein.  
506 (b) The Charterers shall be liable for and agree to indemnify,  
507 defend and hold harmless the Owners from all claims, costs,  
508 expenses, actions, proceedings, suits, demands,  
509 liabilities, loss or damage whatsoever arising out of or resulting  
510 from any other actual or potential pollution damage, even where  
511 caused wholly or partially by the act, neglect or default of the  
512 Owners, their employees, contractors or sub-contractors or by the  
513 unseaworthiness of the Vessel.  
514 14. *Insurance.*  
515 (a)(i) The Owners shall procure and maintain in effect for the  
516 duration of this Charter Party, with reputable insurers, the  
517 insurances set forth in ANNEX "B". Policy limits shall not be less  
518 than those indicated. Reasonable deductibles are acceptable and  
519 shall be for the account of the Owners.  
520 (ii) The Charterers shall upon request be named as co-insured.  
521 The Owners shall upon request cause insurers to waive  
522 subrogation rights against the Charterers (as encompassed in  
523 Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall  
524 be given only insofar as these relate to liabilities which are properly  
525 the responsibility of the Owners under the terms of this Charter  
526 Party.  
527 (b) The Owners shall upon request furnish the Charterers with  
528 certificates of insurance which provide sufficient information to  
529 verify that the Owners have complied with the insurance  
530 requirements of this Charter Party.  
531 (c) If the Owners fail to comply with the aforesaid insurance  
532 requirements, the Charterers may, without prejudice to any other  
533 rights or remedies under this Charter Party, purchase similar  
534 coverage and deduct the cost thereof from any payment due to the  
535 Owners under this Charter Party.  
536 15. *Saving of Life and Salvage*  
537 (a) The Vessel shall be permitted to deviate for the purpose of  
538 saving life at sea without prior approval of or notice to the  
539 Charterers and without loss of Hire provided however that notice of  
540 such deviation is given as soon as possible.  
541  
542 (b) Subject to the Charterers' consent, which shall not be  
543 unreasonably withheld, the Vessel shall be at liberty to undertake  
544 attempts at salvage, it being understood that the Vessel shall be  
545 off hire from the time she leaves port or commences to deviate  
546 and she shall remain off-hire until she is again in every way ready  
547 to resume the Charterers' service at a position which is not less  
548 favourable to the Charterers than the position at the time of  
549 leaving port or deviating for the salvage services.  
550 All salvage monies earned by the Vessel shall be divided equally  
551 between the Owners and the Charterers, after deducting the  
552 Master's, Officers' and Crews share, legal expenses, value of fuel  
553 and lubricants consumed, Hire of the Vessel lost by the Owners  
554 during the salvage, repairs to damage sustained, if any, and any  
555 other extraordinary loss or expense sustained as a result of the  
556 salvage.  
557 The Charterers shall be bound by all measures taken by the  
558 Owners in order to secure payment of salvage and to fix its  
559 amount.  
560 (c) The Owners shall waive their right to claim any award for  
561 salvage performed on property owned by or contracted to the  
562 Charterers, always provided such property was the object of the  
563 operation the Vessel was chartered for, and the Vessel shall  
564 remain on hire when rendering salvage services to such property.  
565 This waiver is without prejudice to any right the Vessels Master,  
566 Officers and Crew may have under any title.  
567 If the Owners render assistance to such property in distress on  
568 the basis of "no claim for salvage", then, notwithstanding any  
569 other provisions contained in this Charter Party and even in the  
570 event of neglect or default of the Owners, Master, Officers or  
571 Crew:  
572 (i) The Charterers shall be responsible for and shall indemnify  
573 the Owners against payments made, under any legal rights, to  
574 the Master, Officers and Crew in relation to such assistance.  
575 (ii) The Charterers shall be responsible for and shall reimburse  
576 the Owners for any loss or damage sustained by the Vessel or  
577 her equipment by reason of giving such assistance and shall  
578 also pay the Owners' additional expenses thereby incurred.  
579 (iii) The Charterers shall be responsible for any actual or  
580 potential spill, seepage and/or emission of any pollutant  
581 howsoever caused occurring within the offshore site and any  
582 pollution resulting therefrom wheresoever it may occur and  
583 including but not limited to the cost of such measures as are  
584 reasonably necessary to prevent or mitigate pollution damage,  
585 and the Charterers shall indemnify the Owners against any  
586 liability, cost or expense arising by reason of such actual or  
587 potential spill, seepage and/or emission.  
588 (iv) The Vessel shall not be off-hire as a consequence of giving  
589 such assistance, or effecting repairs under sub-paragraph (ii)  
590 of this sub-clause, and time taken for such repairs shall not  
591 count against time granted under Clause 11(c).  
592 (v) The Charterers shall indemnify the Owners against any  
593 liability, cost and/or expense whatsoever in respect of any loss  
594 of life, injury, damage or other loss to person or property  
595 howsoever arising from such assistance.  
596  
597 16. *Lien*  
598 The Owners shall have a lien upon all cargoes (*other than*  
599 *property owned by the charterers' client and subcontractors*)  
600 for all claims against the Charterers under this Charter Party and  
601 the Charterers shall have a lien on the Vessel for all monies paid  
602 in advance and not earned. The Charterers will not suffer, nor  
603 permits be continued, any lien or encumbrance incurred by them  
604 or their agents, which might have priority over the title and interest  
605 of the Owners in the Vessel. Except as provided in Clause 12, the  
606 Charterers shall indemnify and hold the Owners harmless against  
607 any lien of whatsoever nature arising upon the Vessel during the  
608 Charter Period while she is under the control of the Charterers,  
609 and against any claims against the Owners arising out of the  
610 operation of the Vessel by the Charterers or out of any neglect of  
611 the Charterers in relation to the Vessel or the operation thereof.  
612 Should the Vessel be arrested by reason of claims or liens arising  
613 out of her operation hereunder, unless brought about by the act or  
614 neglect of the Owners, the Charterers shall at their own expense  
615 take all reasonable steps to secure that within a reasonable time  
616 the Vessel is released and at their own expense put up bail to  
617 secure release of the Vessel.  
618  
619 17. *Sublet and Assignment*  
620

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## PART II

### "SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

621 (a) **Charterers.** - The Charterers shall have the option of subletting,  
622 assigning or loaning the Vessel to any person or company not  
623 competing with the Owners, subject to the Owners' prior approval  
624 which shall not be unreasonably withheld, upon giving notice in  
625 writing to the Owners, but the original Charterers shall always  
626 remain responsible to the Owners for due performance of the  
627 Charter Party and contractors of the person or company taking  
628 such subletting, assigning or loan shall be deemed contractors of  
629 the Charterers for all the purposes of this Charter Party. The  
630 Owners make it a condition of such consent that additional Hire  
631 shall be paid as agreed between the Charterers and the Owners  
632 having regard to the nature and period of any intended service of  
633 the Vessel.  
634 (b) If the Vessel is sublet, assigned or loaned to undertake rig  
635 anchor handling and/or towing operations connected with  
636 equipment, other than that used by the Charterers, then a daily  
637 increment to the Hire in the amount as stated in Box 29 or pro rata  
638 shall be paid for the period between departure for such operations  
639 and return to her normal duties for the Charterers.  
640 (c) **Owners.** - The Owners may not assign or transfer any part of  
641 this Charter Party without the written approval of the Charterers,  
642 which approval shall not be unreasonably withheld. Approval by  
643 the Charterers of such subletting or assignment shall not relieve  
644 the Owners of their responsibility for due performance of the part of  
645 the services which is sublet or assigned.  
646  
647 18. **Substitute Vessel.**  
648 The Owners shall be entitled at any time, whether before delivery  
649 or at any other time during the Charter Period, to provide a  
650 substitute vessel subject to the Charterers' prior approval which  
651 shall not be unreasonably withheld.  
652  
653 19. **War.**  
654 (a) Unless the consent of the Owners be first obtained, the Vessel  
655 shall not be ordered nor continue to any port or place or on any  
656 voyage nor be used on any service which will bring the Vessel  
657 within a zone which is dangerous as a result of any actual or  
658 threatened act of war, war, hostilities, warlike operations, acts  
659 of piracy or of hostility or malicious damage against this or any other  
660 vessel or its cargo by any person, body or state whatsoever,  
661 revolution, civil war, civil commotion or the operation of  
662 international law, nor be exposed in any way to any risks or  
663 penalties whatsoever consequent upon the imposition of sanctions,  
664 nor carry any goods that may in any way expose her to any risks of  
665 seizure, capture, penalties or any other interference of any kind  
666 whatsoever by the belligerent or fighting powers or parties or by  
667 any government or rulers.  
668 (b) Should the Vessel approach or be brought or ordered within  
669 such zone, or be exposed in any way to the said risks, (i) the  
670 Owners shall be entitled from time to time to insure their interest in  
671 the Vessel for such terms as they deem fit up to its open market  
672 value and also in the Hire against any of the risks likely to be  
673 involved thereby, and the Charterers shall make a refund on  
674 demand of any additional premium thereby incurred, and (ii)  
675 notwithstanding the terms of Clause 11 Hire shall be payable for all  
676 time lost including any loss owing to loss of or injury to the Master,  
677 Officers, Crew or passengers or to refusal by any of them to  
678 proceed to such zone or to be exposed to such risks.  
679 (c) In the event of additional insurance premiums being incurred or  
680 the wages of the Master and/or Officers and/or Crew and/or the  
681 cost of provisions and/or stores for deck and/or engine room being  
682 increased by reason of or during the existence of any of the  
683 matters mentioned in sub-clause (a) the amount of any additional  
684 premium and/or increase shall be added to the Hire, and paid by  
685 the Charterers on production of the Owners' account therefor, such  
686 account being rendered monthly.  
687 (d) The Vessel shall have liberty to comply with any orders or  
688 directions as to departure, arrival, routes, ports of call, stoppages,  
689 destination, delivery or in any other way whatsoever given by the  
690 government of the nation under whose flag the Vessel sails or any  
691 other government or any person (or body) acting or purporting to  
692 act with the authority of such government or by any committee or  
693 person having under the terms of the war risks insurance on the  
694 Vessel the right to give any such orders or directions.  
695 (e) In the event of the outbreak of war (whether there be a  
696 declaration of war or not) between any of the countries stated in  
697 Box 30 or in the event of the nation under whose flag the Vessel  
698 sails becoming involved in war (whether there be a declaration of

699 war or not) either the Owners or the Charterers may terminate  
700 this Charter Party, whereupon the Charterers shall redeliver the  
701 Vessel to the Owners in accordance with PART I if it has cargo on  
702 board after discharge thereof at destination or, if debarré under  
703 this Clause from reaching or entering it, at a near open and safe  
704 port or place as directed by the Owners, or if the Vessel has no  
705 cargo on board, at the port or place at which it then is or it at sea  
706 at a near, open and safe port or place as directed by the Owners.  
707 In all cases Hire shall continue to be paid and, except as  
708 aforesaid, all other provisions of this Charter Party shall apply  
709 until redelivery.  
710 (f) If in compliance with the provisions of this Clause anything is  
711 done or is not done, such shall not be deemed a deviation.  
712 The Charterers shall procure that all Bills of Lading (if any) issued  
713 under this Charter Party shall contain the stipulations contained in  
714 sub-clauses (a), (d) and (f) of this Clause.  
715

#### 20. Excluded Ports

(a) The Vessel shall not be ordered to nor bound to enter without  
the Owners' written permission (a) any place where fever or  
epidemics are prevalent or to which the Master, Officers and  
Crew by law are not bound to follow the Vessel; (b) any ice-bound  
place or any place where lights, lightships, marks and buoys are  
or are likely to be withdrawn by reason of ice on the Vessel's  
arrival or where there is risk that ordinarily the Vessel will not be  
able on account of ice to reach the place or to get out after having  
completed her operations. The Vessel shall not be obliged to  
force ice nor to follow an icebreaker. If, on account of ice, the  
Master considers it dangerous to remain at the loading or  
discharging place for fear of the Vessel being frozen in and/or  
damaged he has liberty to sail to a convenient open place and  
await the Charterers' fresh instructions.

(b) Should the Vessel approach or be brought or ordered within  
such place, or be exposed in any way to the said risks, the  
Owners shall be entitled from time to time to insure their interests  
in the Vessel and/or Hire against any of the risks likely to be  
involved thereby on such terms as they shall think fit, the  
Charterers to make a refund to the Owners of the premium on  
demand.

Notwithstanding the terms of Clause 11 Hire shall be paid for all  
time lost including any loss owing to loss of or sickness or injury to  
the Master, Officers, Crew or passengers or to the action of the  
Crew in refusing to proceed to such place or to be exposed to  
such risks.

#### 21. General Average and New Jason Clause

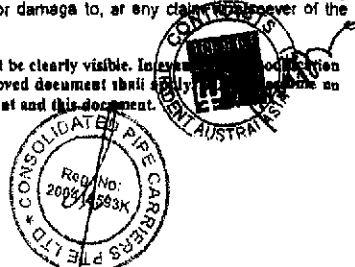
General Average shall be adjusted and settled in London unless  
otherwise stated in Box 31, according to York/Antwerp Rules,  
1974, as may be amended. Hire shall not contribute to General  
Average. Should adjustment be made in accordance with the law  
and practice of the United States of America, the following  
provision shall apply:

"In the event of accident, danger, damage or disaster before or  
after the commencement of the voyage, resulting from any cause  
whatsoever, whether due to negligence or not, for which, or for  
the consequence of which, the Owners are not responsible, by  
statute, contract or otherwise, the cargo, shippers, consignees or  
owners of the cargo shall contribute with the Owners in General  
Average to the payment of any sacrifices, loss or expenses of a  
General Average nature that may be made or incurred and shall  
pay salvage and special charges incurred in respect of the cargo.  
If a salving vessel is owned or operated by the Owners, salvage  
shall be paid for as fully as if the said salving vessel or vessels  
belonged to strangers. Such deposit as the Owners, or their  
agents, may deem sufficient to cover the estimated contribution of  
the cargo and any salvage and special charges thereon shall, if  
required, be made by the cargo, shippers, consignees or owners  
of the cargo to the Owners before delivery".

#### 22. Both-to-Blame Collision Clause

If the Vessel comes into collision with another ship as a result of  
the negligence of the other ship and any act, neglect or default of  
the Master, mariner, pilot or the servants of the Owners in the  
navigation or the management of the Vessel, the Charterers will  
indemnify the Owners against all loss or liability to the other or  
non-carrying ship or her owners insofar as such loss or liability  
represent loss of or damage to, or any claim for recovery of the

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## PART II

### "SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

777	owners of any goods carried under this Charter Party paid or	855	unless the Owners provide a substitute vessel pursuant to
778	payable by the other or non-carrying ship or her owners to the	856	Clause 18.
779	owners at the said goods and set-off, recouped or recovered by the	857	(vi) <u>Force Majeure</u> . - If a force majeure condition as defined in
780	the other or non-carrying ship or her owners as part of their claim	858	Clause 27 prevails for a period exceeding 15 consecutive
781	against the Vessel or the Owners. The foregoing provisions shall	859	days.
782	also apply where the owners, operators or those in charge of any	860	(vii) <u>Default</u> . - If either party is in repudiatory breach of its
783	ship or ships or objects other than or in addition to the colliding	861	obligations hereunder. Termination as a result of any of the
784	ships or objects are at fault in respect of a collision or contact	862	above mentioned causes shall not relieve the Charterers of
785		863	any obligation for Hire and any other payments due. <u>If the</u>
786	<b>23. Structural Alterations and Additional Equipment</b>	864	<u>Owners default in the delivery of the vessel or during</u>
787	The Charterers shall have the option of, at their expense, making	865	<u>the charter Period withdraw the vessel or terminate this</u>
788	structural alterations to the Vessel or installing additional	866	<u>Charter Party without cause, notwithstanding any</u>
789	equipment with the written consent of the Owners which shall not	867	<u>provision to the contrary the charterers shall be entitled</u>
790	be unreasonably withheld but unless otherwise agreed the Vessel	868	<u>to received from the Owners an amount equivalent to</u>
791	is to be redelivered reinstated, at the Charterers' expense to her	869	<u>the settlement stated in Box 14.</u>
792	original condition. The Vessel is to remain on hire during any	870	
793	period of these alterations or reinstatement. The Charterers, unless	871	<b>27. Force Majeure</b>
794	otherwise agreed, shall be responsible for repair and maintenance	872	Neither the Owners nor the Charterers shall be liable for any loss,
795	of any such alteration or additional equipment.	873	damages or delay or failure in performance hereunder resulting
796		874	from any force majeure event, including but not limited to acts of
797	<b>24. Health and Safety</b>	875	God, fire, action of the elements, epidemics, war (declared or
798	The Owners shall comply with and adhere to all applicable	876	undeclared), warlike actions, insurrection, revolution or civil strife,
799	international, national and local regulations pertaining to health and	877	piracy, civil war or hostile action, strikes or differences with
800	safety, and such Charterers' instructions as may be appended	878	workman (except for disputes relating solely to the Owners' or the
801	hereto.	879	Charterers' employees), acts of the public enemy, federal or state
802		880	laws, rules and regulations of any governmental authorities
803	<b>25. Taxes</b>	881	having or asserting jurisdiction in the premises or of any other
804	Each party shall pay taxes due on its own profit, income and	882	group, organisation or informal association (whether or not
805	personnel. The Charterers shall pay all other taxes and dues	883	formally recognised as a government), and any other cause
806	arising out of the operation or use of the Vessel during the Charter	884	beyond the reasonable control of either party which makes
807	Period.	885	continuance of operations impossible.
808	In the event of change in the Area of Operation or change in local	886	
809	regulation and/or interpretation thereof, resulting in an unavoidable	887	<b>28. Notices and Invoices</b>
810	and documented change of the Owners' tax liability after the date	888	Notices and invoices required to be given under this Charter Party
811	of entering into the Charter Party or the date of commencement of	889	shall be given in writing to the addresses stated in Boxes 21, 35
812	employment, whichever is the earlier, Hire shall be adjusted	890	and 36 as appropriate.
813	accordingly.	891	
814		892	<b>29. Wreck Removal</b>
815	<b>26. Early Termination</b>	893	If the Vessel sinks and becomes a wreck and an obstruction to
816	(a) <u>For Charterers' Convenience</u> . - The Charterers may terminate	894	navigation and has to be removed upon request by any
817	this Charter Party at any time by giving the Owners written notice	895	compulsory law or authority having jurisdiction over the area
818	as stated in Box 15 and by paying the settlement stated in Box 14	896	where the wreck is placed, the Owners shall be liable for any and
819	and the demobilisation charge stated in Box 16, as well as Hire or	897	all expenses in connection with the raising, removal, destruction,
820	other payments due under the Charter Party.	898	lighting or marking of the wreck.
821	(b) <u>For Cause</u> . - If either party becomes informed of the occurrence	899	
822	of any event described in this Clause that party shall so notify the	900	<b>30. Confidentiality</b>
823	other party promptly in writing and in any case within 3 days after	901	All information or data obtained by the Owners in the performance
824	such information is received. If the occurrence has not ceased	902	of this Charter Party is the property of the Charterers, is
825	within 3 days after such notification has been given, this Charter	903	confidential and shall not be disclosed without the prior written
826	Party may be terminated by either party, without prejudice to any	904	consent of the Charterers. The Owners shall use their best efforts
827	other rights which either party may have, under any of the following	905	to ensure that the Owners, any of their sub-contractors, and
828	circumstances:	906	employees and agents thereof shall not disclose any such
829	(i) <u>Requisition</u> . - If the government of the state of registry and/or	907	information or data.
830	the flag of the Vessel, or any agency thereof, requisitions for	908	
831	hire or title or otherwise takes possession of the Vessel during	909	<b>31. Law and Arbitration</b>
832	the Charter Period.	910	(a) <u>The Charter Party shall be governed by English law</u>
833	(ii) <u>Confiscation</u> . - If any government, individual or group, whether	911	<u>and the arising out of this Charter Party shall be</u>
834	or not purporting to act as a government or on behalf of any	912	<u>arbitration in London, one arbitrator being appointed by</u>
835	government, confiscates, requisitions, expropriates, seizes or	913	<u>each party in accordance with the Arbitration Act 1996 or</u>
836	otherwise takes possession of the Vessel during the Charter	914	<u>any statutory modification or re-enactment thereof then in</u>
837	Period.	915	<u>being in force.</u>
838	(iii) <u>Bankruptcy</u> . - In the event of an order being made or	916	On the receipt by one party of the nomination in writing of the
839	resolution passed for the winding up, dissolution, liquidation or	917	other party's arbitrator that party shall appoint that arbitrator
840	bankruptcy of either party (otherwise than for the purpose of	918	within 14 days, failing which the arbitrator already appointed shall
841	reconstruction or amalgamation) or if a receiver is appointed or	919	act as sole arbitrator. If two arbitrators properly appointed shall
842	if it suspends payment or ceases to carry on business.	920	not agree they shall appoint an umpire whose decision shall be
843	(iv) <u>Loss of Vessel</u> . - If the Vessel is lost, actually or	921	final.
844	constructively, or missing, unless the Owners provide a	922	(b) <u>Should any dispute arise out of this Charter Party, the matter</u>
845	substitute vessel pursuant to Clause 18, in the case of	923	<u>in dispute shall be referred to three persons at New York one to</u>
846	termination, Hire shall cease from the date the Vessel was	924	<u>be appointed by each of the parties hereto, and the third by the</u>
847	lost or, in the event of a constructive total loss, from the date	925	<u>two so chosen; their decision or that of any two of them shall be</u>
848	of the event giving rise to such loss. If the date of loss cannot	926	<u>final and for purpose of enforcing any award this agreement may</u>
849	be ascertained or the Vessel is missing, payment of Hire shall	927	<u>be made a rule of the Court. The arbitrators shall be members of</u>
850	cease from the date the Vessel was last reported.	928	<u>the Society of Maritime Arbitrators, Inc. of New York and the</u>
851	(v) <u>Breakdown</u> . - If, at any time during the term of this Charter	929	<u>proceedings shall be conducted in accordance with the rules of</u>
852	Party, a breakdown of the Owners' equipment or Vessel	930	<u>the Society.</u>
853	results in the Owners being unable to perform their obligations		
854	hereunder for a period exceeding that stated in Box 32,		

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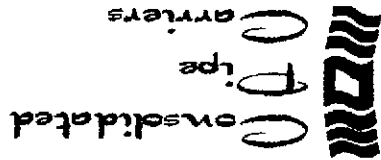
## PART II

### "SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

931 \*) (c) Any dispute arising out of this Charter Party shall be referred to  
932 arbitration at the place stated in Box 33 subject to the law and  
933 procedures applicable there.  
934 (d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause  
935 shall apply. 764  
936 \*) (a), (b) and (c) are alternatives; state alternative agreed in Box 33  
937  
938 **32. Entire Agreement**  
939 This is the entire agreement of the parties, which supersedes all  
940 previous written or oral understandings and which may not be  
941 modified except by a written amendment signed by both parties.  
942  
943 **33. Severability Clause**  
944 If any portion of this Charter Party is held to be invalid or  
945 unenforceable for any reason by a court or governmental authority  
946 of competent jurisdiction, then such portion will be deemed to be  
947 stricken and the remainder of this Charter Party shall continue in  
948 full force and effect.  
949  
950 **34. Demise**  
951 Nothing herein contained shall be construed as creating a demise  
952 of the Vessel to the Charterers.

953  
954 **35. Definitions**  
955 "Well" is defined for the purposes of this Charter Party as the time  
956 required to drill, test, complete and/or abandon a single borehole  
957 including any sidetrack thereof. "Offshore unit" is defined for the  
958 purposes of this Charter Party as any vessel, offshore installation,  
959 structure and/or mobile unit used in offshore exploration,  
960 construction, pipelaying or repair, exploitation or production.  
961 "Offshore site" is defined for the purposes of this Charter Party as  
962 the area within three nautical miles of an "offshore unit" from or to  
963 which the Owners are requested to take their Vessel by the  
964 Charterers.  
965 "Employees" is defined for the purposes of this Charter Party as  
966 employees, directors, officers, servants, agents or invitees.  
967  
968 **36. Headings**  
969 The headings of this Charter Party are for identification only and  
970 shall not be deemed to be part hereof or be taken into  
971 consideration in the interpretation or construction of this Charter  
972 Party.





Annex A

## TUG: 2400 BHP MARINA HARMONY

### GENERAL PARTICULARS

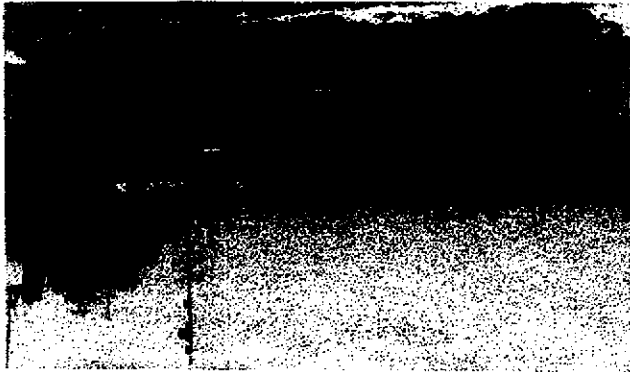
TYPE : TWIN SCREW TUG  
 YEAR BUILT : 2007  
 PORT OF REGISTRY : SINGAPORE  
 CALL SIGN : 9V7267  
 OFFICIAL NUMBER : 393458  
 FLAG : SINGAPORE  
 CLASSIFICATION : NK  
 GRT / NRT : 248 / 75  
 SPEED : 12 KNOTS  
 BOLLARD PULL : 30.03 TON  
 LENGTH : 27.09 METRES  
 BREADTH : 8.06 METRES  
 DEPTH : 4.12 METRES  
 DRAFT : 3.9 METRES  
 F.WATER CAPACITY : 30 MT  
 F.O. CAPACITY : 180 MT  
 F.O. CONSUMPTION : 7.5 MT PER DAY  
 CREW ACCOMMODATION : 10 PERSONS



### MACHINERY AND EQUIPMENTS

PROPULSION : TWIN SCREW FIXED PITCH  
 MAIN ENGINE : CUMMINS KTA38-M2  
 AUX. ENGINE : CUMMINS 6BT 5.9 - D(M)  
 TOWING HOOK : 25 TONS  
 TOWING HYDRA. WINCH : WITH 40 MM X 750 M WIRE ROPE

"Particulars given are entirely without warranty as to correctness and interested parties must satisfy themselves by inspection of ship's certificate or by other means of the vessel specification referred to."



**ANNEX "A" to uniform Time Charter Party for Offshore Service Vessels**

**Code Name: "SUPPLYTIME 89" - dated 03 January 2009**  
**VESSEL SPECIFICATION (As Per Attachment)**

**1. General**

(a) Owner: Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 (b) Operator: Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 (c) Vessel's Name: \_\_\_\_\_ Builder: \_\_\_\_\_  
 (d) Year Built: \_\_\_\_\_  
 (e) Type: \_\_\_\_\_  
 (f) Classification and Society: \_\_\_\_\_  
 (g) Flag: Singapore  
 (h) Date of next scheduled drydocking: \_\_\_\_\_

**2. Performance:**

(a) Certified Bollard Pull (Tonnes): \_\_\_\_\_  
 (b) Speed/Consumption (Non-Towing):  
 (Approx. Daily Fuel Consumption)  
 (Fair weather)  
 Max Speed: \_\_\_\_\_ Kts.(app) \_\_\_\_\_ Tonnes  
 Service Speed: \_\_\_\_\_ Kts.(app) \_\_\_\_\_ Tonnes  
 Standby (main engines secured): \_\_\_\_\_ Tonnes  
 (c) Approx. Towing/Working Fuel Consumption  
 Engine Power 100% \_\_\_\_\_ Tonnes  
 (d) Type(s) and Grade(s) of Fuel Used: \_\_\_\_\_

**3. Dimensions and Capacities/Discharge Rates:**

(a) L.O.A \_\_\_\_\_ Breath(m) \_\_\_\_\_ Depth(m) \_\_\_\_\_  
 Max Draught (m) \_\_\_\_\_  
 (b) Deadweight (metric tons): \_\_\_\_\_  
 Discharge Rate  
 (c) \*Cargo fuel max (m³): \_\_\_\_\_ /hr at \_\_\_\_\_ head  
 (d) \*Drill Water max (m³) \_\_\_\_\_ /hr at \_\_\_\_\_ head  
 (e) Portable Water (m³) \_\_\_\_\_ /hr at \_\_\_\_\_ head  
 (f) Dry Bulk (m³/cu.ft): \_\_\_\_\_ In Tanks \_\_\_\_\_ /hr at \_\_\_\_\_ head  
 (g) Liquid Mud (m³/barrels): \_\_\_\_\_ /hr at \_\_\_\_\_ head  
 (max. SG) \_\_\_\_\_  
 State type of recirculation system i.e. mechanical agitation, centrifugal pumps etc. \_\_\_\_\_  
 (h) Cargo Deck Area (m²): \_\_\_\_\_ Capacity (m.t.) \_\_\_\_\_  
 Length (m) x Breadth (m): \_\_\_\_\_  
 Load Bearing Capacity: \_\_\_\_\_  
 (i) Heavy Weight Brine (m³/barrels): \_\_\_\_\_  
 (max. SG) \_\_\_\_\_ /hr at \_\_\_\_\_ head  
 \* Multipurpose Tanks yes/no: \_\_\_\_\_

**4. Machinery**

(a) BHP Main Engines: \_\_\_\_\_  
 (b) Engine Builder: \_\_\_\_\_  
 (c) Number of engines and Type: \_\_\_\_\_  
 (d) Generators: \_\_\_\_\_  
 (e) Stabilisers: \_\_\_\_\_  
 (f) Bow Thruster(s): \_\_\_\_\_  
 (g) Stern Thruster(s): \_\_\_\_\_  
 (h) Propellers/Rudders: \_\_\_\_\_  
 (i) Number and Pressure Rating of Bulk Compressors: \_\_\_\_\_  
 (j) Fuel Oil Metering System: \_\_\_\_\_

**5. Towing and Anchor Handling Equipment**

(a)(i) Stern Roller (Dimensions): \_\_\_\_\_  
 (ii) Anchor Handling/Towing Winch: \_\_\_\_\_  
 (iii) Rig Chain Locker Capacity (Linear feet of 3 in. Chain): \_\_\_\_\_  
 (iv) Tugger Winches: \_\_\_\_\_  
 (v) Chain Stopper Make and type: \_\_\_\_\_  
 (b)(i) Towing Wire: \_\_\_\_\_  
 (ii) Spare Towing Wire: \_\_\_\_\_  
 (iii) Work Wire: \_\_\_\_\_  
 (iv) Spare Work Wire: \_\_\_\_\_  
 (v) Other Anchor Handling Equipment: \_\_\_\_\_  
 (e.g Pelican Hooks, Shackles, Stretchers etc): \_\_\_\_\_

**6. Radio and Navigation Equipment:**

(a) Radio  
 Single Side Band: \_\_\_\_\_  
 VHF: \_\_\_\_\_  
 Satcom: \_\_\_\_\_  
 (b) Electronic Navigation Equipment: \_\_\_\_\_  
 (c) Gyro: \_\_\_\_\_  
 (d) Radar: \_\_\_\_\_  
 (e) Autopilot: \_\_\_\_\_  
 (f) Depth Sounder: \_\_\_\_\_



(continued)

## ANNEX "A"

### VESSEL SPECIFICATION

7. Fire Fighting Equipment

(a) Class (FF1, FF2, FF3, other): \_\_\_\_\_

(b) Fixed: \_\_\_\_\_

(c) Portable: \_\_\_\_\_

10. Additional Equipment:

(a) Mooring Equipment: \_\_\_\_\_

(b) Joystick: \_\_\_\_\_

(c) Other: \_\_\_\_\_

8. Accommodation

(a) Crew \_\_\_\_\_

(b) Passengers \_\_\_\_\_

11. Standby/Survivor Certificate

Yes/No

9. Galley

(a) Freezer Space (m<sup>3</sup>): \_\_\_\_\_

(b) Cooler (m<sup>3</sup>): \_\_\_\_\_

Nos.: \_\_\_\_\_



**ANNEX "B" to Uniform Time Charter Party for Offshore Service Vessels**  
**Code Name: "SUPPLYTIME 89" – dated 03 January 2009**

**INSURANCE**

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

Marine Hull Insurance - Hull and Machinery insurance shall be provided with limits equal to those normally carried by the Owners for the vessel the value of the Vessel.

Protection and indemnity (Marine Liability) Insurance - Protection and indemnity or Marine Liability Insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or US \$5 million, whichever is greater and shall include but not be limited to coverage for crew liability, third party bodily injury, towage liability (unless carried elsewhere).

General Third party Liability Insurance

Coverage shall be for:

Bodily Injury: \_\_\_\_\_ per person  
Property Damage: \_\_\_\_\_ per occurrence



Workmen's Compensation and Employer's Liability Insurance for Employees

Governing non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.

Comprehensive General Automobile Liability Insurance

Covering all owned, hired and non-owned vehicles, coverage shall be for:

Bodily Injury: \_\_\_\_\_ According to the local law.  
single limit per occurrence

Such other insurance as may be agreed



**AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RECOURSE**

*(Optional, only applicable if stated in Box 28 in PART I)*

This Agreement is made between the owners and the Charterers and is premised on the following:

The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");

The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;

Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the Operations ("Signatory" or collectively "Signatories"); and

The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and insurers, from and against, any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.

The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory. In no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.

The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the

The Owners shall attempt to have those of their sub-contractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its sub-contractors.

Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.

The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.

This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.

Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.

This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.





## ADDENDUM 1

IN ADDITION TO THE CHARTER PARTY "SUPPLYTIME 88" DATED 17TH AUGUST 2007 BETWEEN OWNERS CONSOLIDATED PIPE CARRIERS PTE LTD. AND CHARTERERS TRIDENT AUSTRALASIA FZE FOR THE CHARTER OF TUG "MARINA HARMONY" OR "MLC NANCY 6".

- A. Owner shall rectify points identified as recommendations in Charterer-appointed marine warranty survey inspection report, to the satisfaction of marine warranty surveyor, prior the handover of the vessel to Charterer at their time and cost.



**ADDENDUM No. 2 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 3<sup>rd</sup> January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "MARINA HARMONY"**

**THIS ADDENDUM** made effective from 17<sup>th</sup> February 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF MARINA HARMONY, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Charter party Period**

- 1.) The Firm period of the Charter of the Marina Harmony is hereby extended from the 13<sup>th</sup> of January, 2009 until the 5<sup>th</sup> March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.

CONSOLIDATED PIPECARRIERS PTE LTD.

TRIDENT AUSTRALASIA



**ADDENDUM No. 3 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 3<sup>rd</sup> January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "MARINA HARMONY"**

**THIS ADDENDUM** made effective from 3<sup>rd</sup> of March 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF MARINA HARMONY, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Charter party Period**

- 1.) The Firm period of the Charter of the Marina Harmony is hereby extended from the 3<sup>rd</sup> of march, 2009 until the 19<sup>th</sup> March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and Its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA

# **EXHIBIT 2**

# **EXHIBIT 3**

**Consolidated Pipe Carriers Pte Ltd**

152 Beach Road #12-03  
Galloway East  
189721  
Singapore

CUSTOMER NO.: TRIDENTUSD  
PAGE: 1  
DATE: 31/07/2009

CUSTOMER NO.: TRIDENTUSD  
PAGE: 1  
DATE: 31/07/2009

SOLD

TO:

TRIDENT AUSTRALASIA FZE  
P.O. Box 122319  
Saif Zone, Sharjah  
United Arab Emirates

REMIT TO ADDRESS:

Vessel : Marina Harmony

DOCUMENT	DOC DATE	TY	REFERENCE/APPLIED NUMBER	DUE DATE	AMOUNT	PAID	BALANCE
01/QG34001209	21/01/2009	IN	Hire from 17 Jan 09 to 31 Jan 09 - Marina Harmony	21/01/2009	116,878.62		116,878.62
02/QG34003909	02/02/2009	IN	Hire from 1 Feb 09 to 28 Feb 09 - Marina Harmony	02/02/2009	112,000.00		228,878.62
03/QG34007009	02/03/2009	IN	Hire from 1 Mar 09 to 31 Mar 09 - Marina Harmony	02/03/2009	96,608.53	96,608.53	228,878.62
04/QG34008509	06/04/2009	IN	Hire from 1 Apr 09 to 31 Apr 09 - Marina Harmony	06/04/2009	18,284.07		247,162.69
CPC-DN09-056	28/04/2009	DN	Charge Back on Expense Made by CPC on Behalf	28/04/2009	5,032.95		252,195.64
CPC0901	15/04/2009	N	Hold Prev Card Supplier	15/04/2009	-805.58		251,390.06
Total Principal							251,390.06
	31/07/2009		Interest for Invoice 01/QG34001209 till 31st Jul 09		7,339.34		7,339.34
	31/07/2009		Interest for Invoice 02/QG34003909 till 31st Jul 09		6,591.12		13,930.46
	31/07/2009		Interest for Invoice 04/QG34008509 till 31st Jul 09		697.30		14,627.76
	31/07/2009		Interest for Debit Note CPC-DN09-056 till 31st Jul 09		155.54		14,783.30
Total Interest							14,783.30
Total Principal and Interest							266,173.36
Daily Interest Rate							62.91

Invoice reflected at paid column has been paid by Jhonob Tasirat Co

Thank you for keeping your account current

Credit Limit: 0.00  
Credit Available: 0.00

TO ENSURE PROPER CREDIT, PLEASE CHECK  
THE ITEMS YOU ARE PAYING IN THE  
COLUMNS

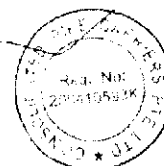
IN: Invoice  
DN: Debit Note  
CR: Credit Note  
T: Transit Payment

IR: Add to Receipt  
ED: Earned Discount  
AD: Adjustment  
P: Prepayment


UC: Unpaid to Cash  
RF: Refund

Total 266,173.36  
Total 266,173.36  
1 - 30 DAYS O/DUE 14,783.30  
31 - 60 DAYS O/DUE 0.00  
61 - 90 DAYS O/DUE 0.00  
OVER 90 DAYS O/DUE 251,390.06

Consolidated Pipe Carriers Pte Ltd



# **EXHIBIT 4**

1. Shipbroker <b>Not Applicable</b>		THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO) STANDARD BARGE BAREBOAT CHARTER PARTY CODE NAME: "BARGEHIRE 94"	
		 PART I	
2. Place and Date <b>Singapore, 3 January 2009</b>			
3. Owners/Place of business (Cl. 2)  <b>CONSOLIDATED PIPE CARRIERS PTE LTD</b>  <b>162 Beach Road</b> <b>#12-03 Gateway East</b> <b>Singapore 189721</b>  <b>Tel: (65) 6341 7887</b> <b>Fax: (65) 6341 7866</b>		4. Charterers/Place of business (Cl. 2)  <b>TRIDENT AUSTRALASIA FZE</b>  <b>P.O. Box 122319</b> <b>SAIF Zone, Sharjah</b> <b>United Arab Emirates</b>  <b>Tel: (61) 9 92252138</b> <b>Fax: (61) 6 92262120</b>	
5. Barge's name, Call Sign and Flag (Cl. 1 & 13(c)) <b>CPC 2808</b>			
6. Type of Barge <b>Flat Top Barge</b>		7. GT/NT <b>2851 / 856</b>	
8. When/Where built <b>2006 /Indonesia</b>		8. Total DWT (abt.) in metric tons on summer freeboard <b>Approximate 6600 MTons</b>	
10. Class (Cl. 13(e)) <b>Germanischer Lloyd</b>		11. Date of last special survey by the Barge's classification society <b>Not Applicable</b>	
12. Further particulars of Barge <b>As per Spec attached.</b>			
13. Charter Party period (Cl. 2) <b>20 days firm, 20 daily options upon, further option upon mutual agreement</b>		14. Port or Place of delivery (Cl. 3) <b>U.A.E. Hamriyah Free Zone</b>	
15. Port or Place of redelivery (Cl. 20) <b>U.A.E. Hamriyah Free Zone</b>		16. Mobilisation/Demobilisation Fee (Currency and method of payment, when and where payable) (Cl. 4) <b>Net Applicable</b>	
17. Initial delivery period (Cl. 6(s)) <b>Between 5<sup>th</sup> and 12<sup>th</sup> of January 2009 (ref to onhire report) by mutual agreement</b>		18. Daily compensation for late delivery (Cl. 7 (e)) <b>Not Applicable</b>	
19. Delivery period notification schedule (Cl. 6(b))  Number of days' notice <b>Four (4) days</b> Delivery Period <b>Final delivery date</b>		20. Compensation for late delivery (state lumpsum) (Cl. 7 and Cl. 20) <b>Not Applicable</b>	
		21. State amount per day per ballast engineer (Cl. 14) <b>Not Applicable</b>	
		22. Ballast engineer overtime expenses (state amount per hour per ballast engineer) (Cl. 14) <b>Net Applicable</b>	
Delivery Date: 5 to 12 January 2009			

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The Baltic and International Maritime  
(BIMCO), Copenhagen, 1994



(continued)



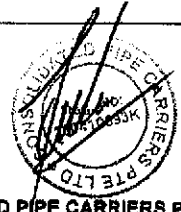


(continued)

**"BARGEHIRE 94" STANDARD BARGE BAREBOAT CHARTER**

PART I

23. Trading limits (Cl. 8) <b>Arabian Gulf</b>	
24. Charter hire (Cl. 15(a)) <b>USD 2,200.00 per day</b>	25. Rate of interest per annum applicable acc. to Cl. 15 (f) <b>One percent (1%) per month</b>
26. Currency and method of payment (Cl. 15(b)) <b>United State Dollar (USD)</b> <b>Upon receipt of Invoice</b>	27. Place of payment, also state beneficiary and bank account (Cl. 15(b)) <b>As per Invoice Instruction</b>
28. Bank guarantee/bond (sum and place) (Cl. 26) (optional) <b>Not Applicable</b>	29. State if Cl. 18(ii) is applicable <b>Not Applicable</b>
30. Insurance (marine and war risks) (state value acc. to Cl. 16(i)(i) or, if applicable, Cl. 16(i)(f)) <b>SGD 2.0 Million for Hull &amp; Machinery</b>	31. Additional insurance cover, if any, for Owners' account limited acc. to Cl. 16(i)(f) or, if applicable, Cl. 16(ii)(f) <b>Charterer's to provide, Consolidated Pipe Carriers Pte Ltd as co-assured.</b>
32. Additional insurance cover, if any, for Charterers' account limited acc. to Cl. 15(i)(f) or, if applicable, Cl. 18(i)(f) <b>Not Applicable</b>	33. State the amount of franchise(s)/deductibles, if any (Cl. 16(i)(d)) or, if applicable (Cl. 16(ii)(d)) <b>Hull &amp; Machinery Insurance deductibles: SGD50,000.00</b>
34. Brokerage commission and to whom payable (Cl. 28) <b>Not Applicable</b>	
35. Law and Arbitration (state 30(a), 30(b) or 30(c) of Clause 30, as agreed; if 30(c) agreed, also state place of arbitration) (if not filed in, 30(a) shall apply) (Cl. 30)  a) <b>30(c) - Singapore Law with Arbitration</b> State maximum amount for small claims/shortened arbitration (Cl. 30)	36. Number of additional clauses covering special provisions, if agreed  <b>Clause 31 to 33</b>

PREAMBLE - It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter Party which shall include PART I, including additional clauses, if any agreed and stated in Box 36, and PART II. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but no further.

Signature (Owners/Agents)  <b>CONSOLIDATED PIPE CARRIERS PTE LTD</b>	Signature (Charterers) <b>PETER COX</b>  <b>TRIDENT AUSTRALASIA</b> 
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**PART II**  
**"BARGEHIRE 94" Standard Barge Bareboat Charter Party**



**1. Definitions**

in this Charter Party, the following terms shall have the meanings hereby assigned to them:  
**"The Owners"** shall mean the person or company registered as the owners and/or disponent owners of the Barge.  
**"The Charterers"** shall mean the bareboat charterers and shall not be construed to mean a time charterer or a voyage charterer.  
**"The Barge"** shall mean the Barge named in Box 5 and with particulars as specified in Boxes 6 to 12.

**2. Period of Charter Party**

(a) In consideration of the hire detailed in Box 24, the Owners named in Box 3 let and the Charterers named in Box 4 hire the Barge for the period stated in Box 13.  
 (b) The Charterers shall have the option, on expiry of the period agreed in sub-clause (a), to extend the Charter Party by up to one-third of that period or forty-five (45) days, whichever is the lesser. The Charterers shall give minimum ten (10) days' notice of their intention to use said optional period or part thereof and in such case give a minimum of ten (10) days' notice of redelivery of the Barge.

**3. Delivery**

The Barge shall be delivered and taken over by the Charterers at the port or place stated in Box 14.  
 The Owners undertake that, at delivery, the Barge shall be of the description set out in PART I hereof. The Barge shall be delivered with cargo spaces free of any obstructions with all previous sealastenings removed and shall be properly documented as regards trading certificates, classification and equipment.  
 The delivery by the Owners of the Barge and the taking over of the Barge by the Charterers shall constitute a full performance by the Owners of all the Owners' obligations under this Clause 3, and thereafter the Charterers shall not be entitled to make or assert any claim against the Owners on account of any conditions, representations or warranties expressed or implied with respect to the Barge.

**4. Mobilisation and/or Demobilisation**

Any mobilisation and/or demobilisation fee, if applicable, shall be paid as set out in Box 16.

**5. Substitution**

The Owners shall have the right to substitute the Barge, at any time up to fifteen (15) days prior to the delivery date, with an equivalent Barge suitable for the purpose of this Charter Party. Such substitution shall have no effect on the hire rates, terms and conditions of this Charter Party, save that any documented additional costs for preparing the substitute Barge for the service shall be for the Owners' account. The Charterers shall notify the Owners of the approximate additional cost, if any, within five (5) working days after the Owners advising the Charterers of their intention to substitute the Barge.

**6. Time for Delivery**

(a) The Barge shall be delivered to the Charterers within the period agreed in Box 17.  
 (b) The delivery period in sub-clause (a) shall be narrowed down by the Charterers in accordance with the delivery period notification schedule as stated in Box 18.  
 The declared delivery period shall always be within the previous declared delivery period and the number of days' notice shall always be counted from the first day in the declared delivery period.

**7. Cancelling**

(a) Should the Barge not be delivered according to the delivery period, the Charterers shall pay as compensation to the Charterers a daily rate as stated in Box 19 for each day or part thereof counting from 0001 hours on the delivery date until the day and time delivery actually takes place or an amount as stated in Box 20, whichever is the lesser. For the purpose of assessing compensation in accordance with this Clause 7 (a) the delivery date shall, in the event the Owners have given notice in accordance with Clause 7 (d) below and the Charterers have not exercised their option of cancelling, be deemed to be the revised delivery date stated in the Owners' notice.

(b) Should the Barge not be delivered at the latest seven days after the delivery date, the Charterers shall have the option of cancelling this Charter Party and the Owners shall pay to the Charterers the amount stated in Box 20.

(c) Unless the late delivery is caused by the Owners' gross negligence or willful default, the compensation stated in Boxes 19 and 20, respectively, shall be the Charterers' sole financial remedy for damages arising out of the late delivery.

(d) If it appears that the Barge will be delayed beyond seven (7) days after the delivery date, the Owners shall, as soon as they are in position to state with reasonable certainty the day on which the Barge should be ready, give notice thereof to the Charterers asking whether they will exercise their option of cancelling and the option must then be declared within forty-eight (48) hours of the receipt by the Charterers of such notice. If the Charterers do not then exercise their option of cancelling, the revised delivery date stated in the Owners' notice shall be regarded as the new delivery date for the purpose of this Clause.

**8. Trading Limits**

(a) The Barge shall be employed within its technical capabilities for work in inland, coastal and offshore waters without limit as to national sectors, but always in lawful trades for the carriage of suitable lawful merchandise within the trading limits indicated in Box 23.

It is expressly understood that the Barge shall be moored in ports or places to lie safely, always afloat at any time of tide. The Charterers undertake not to employ the Barge or suffer the Barge to be employed otherwise than in conformity with the terms of the instruments of insurance (including any warranties expressed or implied therein) without first obtaining, either by themselves or through the Owners, the consent to such employment of the Barge's insurers and complying with such requirements as to extra premium or otherwise as the insurers may prescribe. The Charterers shall keep the Owners advised of the intended employment of the Barge.

(b) Without the prior written consent of the Owners, the Barge shall not enter any ice-bound ports, places or waters or any ports where lights or lighthouses have been or are about to be withdrawn by reason of ice or where there is a risk that in the ordinary course of things the Barge will not be able on account of ice to safely enter the port, use the port, or leave after having completed loading or discharging.

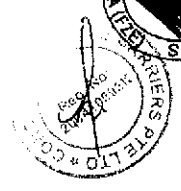
(c) Towing of the Barge in tandem, that is by the same tug(s) but together with any other floating object, is not permitted unless the Owners' prior written consent is obtained.

**9. Excluded Cargoes**

Notwithstanding any provisions to the contrary in this Charter Party it is agreed that nuclear fuels or radioactive materials or waste shall not be loaded or carried under this Charter Party. Stone or similar cargo shall not be carried unless the Owners' prior written consent is obtained.

**10. Surveys**

(a) The Owners and the Charterers shall appoint a mutually acceptable qualified marine surveyor to determine and provide written reports on the condition of the Barge (including internal inspection of the tank



**PART II**  
**"BARGEHIRE 94" Standard Barge Bareboat Charter Party**

126 compartments to establish the condition of the bottom of the Barge)  
127 together with its equipment, machinery and spares at the times of  
128 delivery and redelivery hereunder. It is agreed between the parties  
129 hereto that the survey reports shall be taken as conclusive evidence of  
130 the condition of the Barge and its equipment on delivery and redelivery.  
131 In the event of damage to the Barge during the Charter Party period,  
132 the appointed marine surveyor shall in his off-hire survey report assess  
133 the cost for repairing such damage and the time required for such  
134 repairs and these figures shall be binding on both parties, except for  
135 damage recoverable under the Barge's insurance.  
136 (b) The cost for the on-hire survey and off-hire survey shall be shared  
137 equally between the Owners and the Charterers. Loss of time, if any, in  
138 connection with the on-hire survey, shall be borne by the Owners. Loss  
139 of time, if any, in connection with the off-hire survey, shall be borne by  
140 the Charterers, including in each case the cost of any docking and  
141 undocking, if required, in connection herewith.  
142  
143 **11. Inventories and Consumable Oil and Stores**  
144 A complete inventory of the Barge's entire equipment, outfit, appliances  
145 and of all consumable stores onboard the Barge shall be made by the  
146 marine surveyor on delivery and again on redelivery. The Charterers  
147 and the Owners shall respectively at the time of delivery and redelivery  
148 take over all bunkers, lubricating oil, water, paints, oils, ropes and other  
149 consumable stores on board the Barge at the then current market  
150 prices at the ports of delivery and redelivery respectively.  
151  
152 **12. Inspection**  
153 (a) The Owners shall have the right at any time to inspect or survey the  
154 Barge or instruct a duly authorised surveyor to carry out such survey on  
155 their behalf to ascertain the condition of the Barge and satisfy  
156 themselves that the Barge is being properly repaired and maintained.  
157 (b) The costs for the inspection or survey shall be borne by the Owners  
158 and the inspection shall not hamper the operation of the Charterers. All  
159 time in respect of inspection, survey or repairs shall count as time on  
160 hire and shall form part of the Charter Party period. The Owners have  
161 the right to require the Barge to be dry-docked for inspection at normal  
162 classification intervals. The costs of such dry-docking shall be for the  
163 account of and in the time of the party responsible for maintaining class  
164 according to Clause 16.  
165 (c) All incidents occurring to the Barge shall immediately be reported in  
166 writing to the Owners and the Charterers shall, whenever required by  
167 the Owners, furnish them with full information in writing regarding any  
168 casualties or other accidents or damage to the Barge.  
169  
170 **13. Maintenance and Operation**  
171 (a) The Barge shall during the Charter Party period be in the full  
172 possession and at the absolute disposal for all purposes of the  
173 Charterers and under their complete control in every respect. The  
174 Charterers shall maintain the Barge, her machinery, appurtenances and  
175 spare parts in a good state of repair, in efficient operating condition and  
176 in accordance with good commercial maintenance practice and, except  
177 as provided for in Clause 16(f)(k), if applicable, they shall keep the  
178 Barge with unexpired classification of the class indicated in Box 10 and  
179 with other required certificates in force at all times.  
180 The Charterers shall take immediate steps to have the necessary  
181 repairs done within a reasonable time failing which the Owners shall  
182 have the right of withdrawing the Barge from the service of the  
183 Charterers without noting any protest and without prejudice to any claim  
184 the Owners may otherwise have against the Charterers under the  
185 Charter Party.  
186 Unless otherwise agreed, in the event of any improvement, structural  
187 changes or expensive new equipment becoming necessary for the  
188 continued operation of the Barge by reason of new class requirements

189 or by compulsory legislation costing more than five per cent. (5%) of the  
190 Barge's marine insurance value as stated in Box 30, then the extent, if  
191 any, to which the rate of hire shall be varied and the ratio in which the  
192 cost of compliance shall be shared between the parties concerned in  
193 order to achieve a reasonable distribution thereof as between the  
194 Owners and the Charterers having regard, inter alia, to the length of the  
195 period remaining under the Charter Party, shall in the absence of  
196 agreement, be referred to arbitration according to Clause 30.  
197 The Charterers are required to establish and provide evidence of  
198 financial security or responsibility in respect of oil or other pollution  
199 damage as required by any government, including Federal, state or  
200 municipal or other division or authority thereof, to enable the Barge,  
201 without penalty or charge, lawfully to enter, remain at, or leave any port,  
202 place, territorial or contiguous waters of any country, state or  
203 municipality in performance of this Charter Party without any delay. This  
204 obligation shall apply whether or not such requirements have been  
205 lawfully imposed by such government or division or authority thereof.  
206 The Charterers shall make and provide evidence of all arrangements by  
207 bond or otherwise as may be necessary to satisfy such requirements at  
208 the Charterers' sole expense and the Charterers shall indemnify and  
209 hold harmless the Owners against all consequences whatsoever for any  
210 failure or inability to do so. However, notwithstanding this responsibility  
211 of the Charterers, if Clause 16(f) is applicable, the Charterers shall have  
212 the benefit of the Owners' P & I  
213 insurance, with regard to providing evidence of financial responsibility,  
214 subject always to the applicable terms and conditions agreed under the  
215 Owners' P & I entry, and any additional premium in this respect shall be  
216 for the Charterers' account.  
217 (b) The Charterers shall at their own expense and by their own  
218 procurement navigate, operate, supply, fuel and repair the Barge  
219 whenever required during the Charter Party period and they shall pay all  
220 charges and expenses of every kind and nature whatsoever incidental  
221 to their use and operation of the Barge under this Charter Party,  
222 including all taxes except those taxes payable on the Owners' income in  
223 the country of registration of the Barge and/or the Owners' registered  
224 office.  
225 (c) During the currency of this Charter Party, the Barge shall retain her  
226 present name as indicated in Box 6 and shall remain under and fly the  
227 flag as indicated in Box 5, provided however that the Charterers shall  
228 have the liberty to paint the Barge in their own colours, install and  
229 display their insignia and fly their own house flag. Painting and re-  
230 painting, installation and re-installment shall be for the Charterers'  
231 account and time used thereby shall count as time on hire.  
232 (d) The Charterers shall make no structural changes to the Barge or  
233 changes in the machinery, appurtenances or spare parts thereof without  
234 in each instance securing the Owners' prior written approval thereof. If  
235 the Owners so approve, the Charterers shall, at their expense and in  
236 their time, restore the Barge to its former condition before the  
237 termination of the Charter Party, if the Owners so require.  
238 (e) The Charterers shall have the use of all outfit, equipment and  
239 appliances on board the Barge at the time of delivery, provided the  
240 same or their substantial equivalent shall be returned to the Owners on  
241 redelivery in the same good order and condition as when received,  
242 ordinary wear and tear excepted. The Charterers shall from time to time  
243 during the Charter Party period replace such items of equipment as  
244 shall be damaged beyond ordinary wear and tear. The Charterers shall  
245 procure that all repairs to or replacement of any damaged, worn or lost  
246 parts or equipment be effected in such manner (both as regards  
247 workmanship, specification and quality of materials) as not to diminish  
248 the value of the Barge. The Charterers have the right to fit additional  
249 equipment at their expense and risk but the Charterers shall remove  
250 such equipment at the end of the period at their cost and prior to the  
251 redelivery of the Barge, unless otherwise mutually agreed in advance



**PART II**  
**"BARGEHIRE 94" Standard Barge Bareboat Charter Party**



and in writing. The Barge's ballast tanks shall be used for ballast water.

The Charterers shall, in their time and for their account, keep the Barge tight, strong, staunch, and clean and paint her underwater parts whenever the same may be necessary.

**14. Ballast Engineer**

The Barge may be ballasted, and if submersible, submerged and surfaced by the Charterers subject to the Charterers always using a fully qualified ballast engineer for such operations.

In case the Charterers request in writing and the Owners agree to provide a ballast engineer, a notice for some of seventy-two (72) hours plus allowance for traveling time to be given by the Charterers for every occasion the Owners' ballast engineer is required. The Charterers agree to pay to the Owners an amount per day as stated in Box 24 per ballast engineer for up to ten (10) hours work per day including but not limited to traveling time and/or time for standby associated therewith. For any hour in excess of ten (10) hours per day the Charterers shall pay an amount per hour as stated in Box 24 for each ballast engineer. In addition the Charterers shall pay all travel expenses, accommodation expenses and meals for each ballast engineer, all according to the Charterers' invoice, and reimburse the Owners for any advance payments they have made in this respect.

The ballast engineer shall be deemed to be a servant of the Charterers and the Charterers shall indemnify and hold the Owners harmless from and against all consequences and/or liabilities arising from the ballast operations.

**15. Hire**

(a) The Charterers shall pay to the Owners for the hire of the Barge at the rate per day as indicated in Box 24 commencing at 0000 hours on and from the date of her delivery to the Charterers. Hire to continue until 2400 hours on the date when the Barge is redelivered by the Charterers to the Owners.

(b) Payment of hire shall be made in cash without discount every month in advance on the first day of each month, in the currency and in the manner indicated in Box 26 and at the place mentioned in Box 27.

(c) Payment of hire for the first and last month's hire if less than a full month shall be calculated proportionally according to the number of days in the particular calendar month and advance payment shall be effected accordingly.

(d) Should the Barge be lost or missing, hire shall cease from the date and time when she was lost or last heard of. Any hire paid in advance shall be adjusted accordingly.

(e) Time shall be of the essence in relation to payment of hire hereunder. In default of punctual and regular payment as herein specified, the Owners may require the Charterers to make payment of the amount due within ninety-six (96) running hours of receipt of notification from the Owners, failing which the Owners shall have the right to withdraw the Barge without prejudice to any other claim the Owners may have against the Charterers under this Charter Party. Further, so long as the hire remains unpaid, the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof in respect of which the Charterers hereby indemnify the Owners. Hire shall continue to accrue and extra expenses resulting from such suspension shall be for the Charterers' account. (f) Any delay in payment of hire shall entitle the Owners to an interest at the rate per annum as agreed in Box 25. If Box 25 has not been filled in, the overnight interbank offered rate quoted in London (LIBOR) for the currency stated in Box 25, increased by two per cent. (2%), shall apply.

**16. Insurance, Repairs and Classification**

(i) (a) During the Charter Party period the Barge shall be kept insured by the Owners at their expense against marine, war and Protection and Indemnity risks, including wreck removal, the certificates of which shall be made available upon the Charterers' request. All insurance policies shall be in the joint names of the Owners and the Charterers as their interests may appear. The Owners, at the request of the Charterers, shall apply to their insurers to include the Charterers' nominated principals as co-insured.

(b) In the event that any act or negligence of the Charterers shall vitiate any of the insurances herein provided, the Charterers shall pay to the Owners all losses and indemnify the Owners against all claims and demands which would otherwise have been covered by such insurance.

(c) The Charterers shall, subject to the approval of the Owners or the Owners' insurers, effect all insured repairs and the Charterers shall undertake settlement of all expenses in connection with such repairs as well as all insured charges, expenses and liabilities, to the extent of coverage under the insurances provided for under the provisions of sub-clause (a) of this Clause. The Charterers shall be secured reimbursement through the Owners' insurers for such expenditures upon presentation of accounts.

(d) The Charterers also to remain responsible for end to remedy damage and settle costs and expenses incurred thereby in respect of all other damage not covered by the insurances and/or not exceeding any possible franchise(s) or deductibles as stated in Box 33 provided for in the insurances. All such franchise(s) or deductibles, which are applicable for each and every incident, are for the Charterers' account.

(e) All time used for repairs under the provisions of sub-clauses (c) and (d) of this Clause, including any deviation, shall count as time on hire and shall form part of the Charter Party period.

(f) If the conditions of the above insurances permit additional insurance to be placed by the parties, such cover shall be limited to the amount for each party set out in Box 31 and Box 32, respectively. The Owners or the Charterers, as the case may be, shall immediately furnish the other party with particulars of any additional insurance effected, including copies of any cover notes or policies and the written consent of the insurers of any such required insurance in any case where the consent of such insurers is necessary.

(g) Should the Barge become an actual, constructive, compromised or agreed total loss under the insurances required under sub-clause (a) of this Clause, all insurance payments for such loss shall be paid to the Owners, who shall distribute the moneys between themselves and the Charterers according to their respective interests.

(h) If the Barge becomes an actual, constructive, compromised or agreed total loss under the insurances arranged by the Owners in accordance with sub-clause (a) of this Clause, this Charter Party shall terminate as of the date of such loss.

(i) The Charterers shall, upon the request of the Owners, promptly execute such documents as may be required to enable the Owners to abandon the Barge to the insurers and claim a constructive total loss.

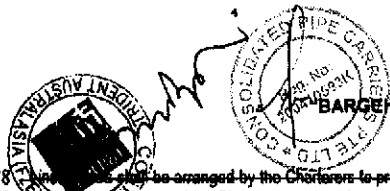
j) For the purpose of insurance coverage against marine and war risks under the provisions of sub-clause (a) of this Clause, the value of the Barge is the sum indicated in Box 30.

(k) Notwithstanding anything contained in Clause 13 (a), it is agreed that under the provisions of Clause 16 (i), if applicable, the Owners shall keep the Barge with unexpired classification in force at all times during the Charter Party period.

(l) (Optional - only to apply if expressly agreed and stated in Box 28, in which event Clause 16(f) shall be considered deleted.)

(a) During the Charter Party period the Barge shall be kept insured by the Charterers at their expense against marine, war, Protection and Indemnity risks, including wreck removal, the certificates of which shall be made available upon the Owners' request. Such marine, war and P &





PART II  
BARGE HIRE 94" Standard Barge Bareboat Charter Party

378 The Charterers shall be arranged by the Charterers to protect the interests  
379 of the Owners and the Charterers and mortgagees (if any), and the  
380 Charterers shall be at liberty to protect under such insurances the  
381 interests of any managers they may appoint. All insurance policies shall  
382 be in the joint names of the Owners and the Charterers as their  
383 interests may appear. The Charterers at the request of the Owners  
384 shall apply to their insurers to include the Owners' nominated principals  
385 as co-assured.  
386 (b) Should the Barge become an actual, constructive, compromised or  
387 agreed total loss under the insurances required under sub-clause (a) of  
388 this Clause, all insurance payments for such loss shall be paid to the  
389 mortgagee, if any, in the manner described in the deed (c) of covenant,  
390 who shall distribute the moneys between themselves, the Owners and  
391 the Charterers according to their respective interests. The Charterers  
392 undertake to notify the Owners and the mortgagee, if  
393 any, of any occurrence in consequence of which the Barge is likely to  
394 become a total loss as defined in this Clause.  
395 (c) The Charterers shall, subject to the approval of the Owners and the  
396 insurers, effect all insured repairs and shall undertake settlement of all  
397 costs in connection with such repairs as well as insured charges,  
398 expenses and liabilities (reimbursement shall be secured by the  
399 Charterers from the insurers) to the extent of coverage under the  
400 insurances herein provided for.  
401 (d) The Charterers also to remain responsible for and to remedy  
402 damage and other costs and expenses incurred thereby in respect of  
403 all other damage not covered by the insurances and/or not exceeding  
404 any possible franchise(s) or deductibles as stated in Box 23 provided  
405 for in the insurances. All such franchise(s) or deductibles, which are  
406 applicable for each and every incident, are for the Charterers' account.  
407 (e) All time used for repairs under the provisions of sub-clauses (c) and  
408 (d) of this Clause including any deviation shall count as time on hire and  
409 shall form part of the Charter Party period.  
410 (f) If the conditions of the above insurances permit additional insurance  
411 to be placed by the parties, such cover shall be limited to the amount  
412 for each party set out in Box 31 and Box 32 respectively. The Owners  
413 or the Charterers, as the case may be, shall immediately furnish the  
414 other party with particulars of any additional insurance effected,  
415 including copies of any cover notes or policies and the written consent  
416 of the insurers of any such required insurance in any case where the  
417 consent of such insurers is necessary.  
418 (g) If the Barge becomes an actual, constructive, compromised or  
419 agreed total loss under the insurances arranged by the Charterers in  
420 accordance with sub-clause (a) of this Clause, this Charter Party shall  
421 terminate as of the date of such loss.  
422 (h) The Owners shall, upon the request of the Charterers, promptly  
423 execute such documents as may be required to enable the Charterers  
424 to abandon the Barge to the insurers and claim a constructive total loss.  
425 (i) For the purpose of insurance coverage against marine and war risks  
426 under the provisions of sub-clause (a) of this Clause, the value of the  
427 Barge is the sum indicated in Box 30.  
428  
429 17. Charterers' Responsibilities  
430 The Charterers shall be liable for  
431 (a) All loss or damage suffered by third parties, including bodily injuries  
432 and death, and caused by the Barge and/or its equipment during the  
433 period of hire.  
434 (b) All loss of or damage to cargo, howsoever caused, or for damage  
435 caused by the cargo, including bodily injuries and death.  
436 (c) Any sums whatsoever in consequence of the Barge becoming a  
437 wreck or obstruction to navigation.  
438 The Charterers undertake to indemnify and hold the Owners harmless  
439 against any third party claims arising from such loss or damage,  
440 including possible loss of time on hire.

441  
442 18. Force Majeure  
443 Neither the Owners nor the Charterers shall be responsible for any loss  
444 or damage or delay or failure in performance under this Charter Party  
445 resulting from Act of God, war, civil commotion, quarantine, strikes,  
446 lock-outs, arrest or restraint of princes, rulers and peoples or any other  
447 event whatsoever which cannot be avoided or guarded against.  
448  
449 19. Consequential Loss  
450 Except as elsewhere provided in this Charter Party, neither the Owners  
451 nor the Charterers shall be responsible for any consequential loss,  
452 howsoever caused, including but not limited to damage or decline in the  
453 market value of the Barge or goods during delays, loss of profit or loss  
454 of business opportunities in respect of any claim that the one may have  
455 against the other.  
456  
457 20. Redelivery  
458 Upon the expiration of this Charter Party, the Charterers shall redeliver  
459 the Barge safely moored at the port or place stated in Box 15. Such  
460 port/place of redelivery to be always safe and accessible for the tug and  
461 the Barge, and where they can lie always safe and afloat at all tides. The  
462 Barge shall be redelivered to the Owners in the same or as good a  
463 structure, state, condition and class as that in which she was delivered,  
464 ordinary wear and tear excepted, with cargo spaces free of any  
465 obstructions with all previous seafastings removed and shall be  
466 properly documented as regards trading certificates, classification and  
467 equipment.  
468 If the Charterers, for any reason whatsoever, fail to redeliver the Barge  
469 on expiry of the Charter Party period, or any amendment to same, which  
470 has to be agreed in advance and in writing, the Owners shall be entitled  
471 to the agreed rate or to the market rate for that period, whichever is the  
472 higher increased by the amount stated in Box 20. Unless the late  
473 redelivery is caused by the Charterers' negligence or wilful default, this  
474 compensation shall be the Owners' sole financial remedy for damages  
475 arising out of late redelivery.  
476  
477 21. Early Redelivery  
478 Upon giving seven (7) days' prior notice to the Owners, the Charterers  
479 shall, notwithstanding any other provision of this Charter Party, be  
480 entitled to effect early redelivery of the Barge and to terminate this  
481 Charter Party at any time during the period of the Charter Party as  
482 agreed according to Clause 2, provided however, that if exercising this  
483 option, the Charterers shall pay hire for the remainder of the period of  
484 the Charter Party as agreed according to Clause 2.  
485  
486 22. Non-Lien and Indemnity  
487 The Charterers will not suffer, nor permit to be continued, any lien or  
488 encumbrance incurred by them or their agents, which might have  
489 priority over the title and interest of the Owners in the Barge.  
490 The Charterers further agree to fasten to the Barge in a conspicuous  
491 place and to keep so fastened during the Charter Party period a notice  
492 reading as follows:  
493 "This Barge is the property of (name of the Owners). It is under charter  
494 to (name of the Charterers) and by the terms of the Charter Party  
495 neither the Charterers nor any of their representatives or sub-  
496 contractors have any right, power or authority to create, incur or permit  
497 to be imposed on the Barge any lien whatsoever."  
498 The Charterers shall indemnify and hold the Owners harmless against  
499 any lien of whatsoever nature arising upon the Barge during the Charter  
500 Party period while she is under the control of the Charterers and on any  
501 claims against the Owners arising out of or in relation to the operation of  
502 the Barge by the Charterers. Should the Barge be arrested by reason of  
503 claims or liens arising out of her operation hereunder by the fault of the



**PART II**  
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504 Charterers, the Charterers shall at their own expense take all  
505 reasonable steps to secure that within a reasonable time the Barge is  
506 released and at their own expense put up bail to secure release of the  
507 Barge.

508  
509 **23. Lien**

510 The Owners shall have a lien upon all cargoes (except property owned  
511 by the Charterers' client) and sub-freights and sub-hire for all claims  
512 under this Charter Party and the Charterers shall have a lien on the  
513 Barge for all moneys paid in advance and not earned.

514  
515 **24. General Average**

516 General Average, if any, shall be adjusted according to the York-  
517 Antwerp Rules 1994 or any subsequent modification thereof current at  
518 the time of the casualty.  
519 The charter hire not to contribute to General Average.

520  
521 **25. Assignment and Sub-Demise**

522 The Charterers shall not assign this Charter Party nor sub-demise the  
523 Barge except with the prior consent in writing of the Owners, which  
524 shall not be unreasonably withheld, and subject to such terms and  
525 conditions as the Owners shall approve.

526 If, after obtaining the Charterers' agreement, which shall not be  
527 unreasonably withheld, the Owners sell the Barge, either prior to  
528 delivery or during the performance of this Charter Party, the Owners  
529 shall have the right and be obliged to assign and transfer this Charter  
530 Party to the buyer of the Barge upon giving the Charterers prompt  
531 notice in writing of the buyers' full style and the time when the Barge will  
532 be delivered to the buyers and the assignment will become effective. As  
533 from that time the Owners shall be relieved from all obligations and  
534 liabilities under this Charter Party and wherever the term the Owners  
535 appears it shall thereafter be considered as a reference to the buyers.

536  
537 **26. Bank Guarantee \***

538 The Charterers undertake to furnish, before delivery of the Barge, a first  
539 class bank guarantee or bond acceptable to the Owners in the sum and  
540 at the place as indicated in Box 28 as guarantee for full performance of  
541 their obligations under this Charter Party.

542 *\*(Optional - only to apply if Box 28 is filled in)\**

543  
544 **27. Requisition/Acquisition**

545 (a) In the event of the requisition for hire of the Barge by any  
546 governmental or other competent authority (hereinafter referred to as  
547 "requisition for hire") irrespective of the date during the Charter Party  
548 period when "requisition for hire" may occur and irrespective of the  
549 length thereof and whether or not it be for an indefinite or a limited  
550 period of time, and irrespective of whether it may or will remain in force  
551 for the remainder of the Charter Party period, this Charter Party shall  
552 not be deemed thereby or thereupon to be frustrated or otherwise  
553 terminated and the Charterers shall continue to pay the stipulated hire  
554 in the manner provided by this Charter Party until the time when the  
555 Charter Party would have terminated pursuant to any of the provisions  
556 hereof, always provided, however, that in the event of "requisition for  
557 hire" any requisition hire or compensation received or receivable by the  
558 Owners shall be payable to the Charterers during the remainder of the  
559 Charter Party period or the period of the "requisition for hire", whichever  
560 be the shorter.

561 The hire under this Charter Party shall be payable to the Owners from  
562 the same time as the requisition hire is payable to the Charterers.

563 (b) In the event of the Owners being deprived of their ownership in the  
564 Barge by any compulsory acquisition of the Barge or requisition for title  
565 by any governmental or other competent authority (hereinafter referred  
566 to as "compulsory acquisition"), then, irrespective of the date during the

567 Charter Party period when "compulsory acquisition" may occur, this  
568 Charter Party shall be deemed terminated as of the date of such  
569 "compulsory acquisition". In such event charter hire to be considered as  
570 earned and to be paid up to the date and time of such  
571 "compulsory acquisition".

572  
573 **28. War**

574 (1) For the purpose of this Clause, the words "War Risks" shall include  
575 any war (whether actual or threatened), act of war, civil war, hostilities,  
576 revolution, rebellion, civil commotion, warlike operations, the laying of  
577 mines (whether actual or reported), acts of piracy, acts of terrorists, acts  
578 of hostility or malicious damage, blockades (whether imposed against  
579 all barges and/or vessels or imposed selectively against barges of  
580 certain flags or ownership, or against certain cargoes or crews or  
581 otherwise howsoever), by any person, body, terrorist or political group,  
582 or the Government of any state whatsoever, which, in the reasonable  
583 judgment of the Owners, may be dangerous or are likely to be or to  
584 become dangerous to the Barge or her cargo.

585 (2) The Barge, unless the written consent of the Owners be first  
586 obtained, shall not be ordered to or required to continue to or through,  
587 any port place, area or zone (whether of land or sea), or any waterway  
588 or canal, where it appears that the Barge, or her cargo, in the  
589 reasonable judgment of the Owners, may be, or are likely to be,  
590 exposed to War Risks. Should  
591 the Barge be within any such place as aforesaid, which only becomes  
592 dangerous, or is likely to be or to become dangerous, after her entry into  
593 it, the Owners shall have the right to require the Charterers to effect the  
594 Barge to leave such area.

595 (3) The Barge shall not be required to load contraband cargo, or to pass  
596 through any blockade, whether such blockade be imposed on all barges  
597 and/or vessels, or is imposed selectively in any way whatsoever against  
598 barges and/or vessels of certain flags or ownership, or against certain  
599 cargoes or crews or otherwise howsoever, or to proceed to an area  
600 where she shall be subject, or is likely to be subject to a belligerents  
601 right of search and/or confiscation.

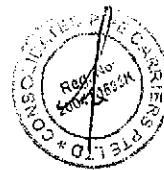
602 (4) If the insurers of the war risks insurance, when Clause 16(1) is  
603 applicable, should require payment of premiums and/or calls because,  
604 pursuant to the Charterers' orders, the Barge is within, or is due to enter  
605 and remain within, any area or areas which are specified by such  
606 insurers as being subject to additional premiums because of War Risks,  
607 then such premiums and/or calls shall be reimbursed by the Charterers  
608 to the Owners at the same time as the next payment of hire is due.

609 (5) The Owners shall have the right to require the Charterers and the  
610 Charterers shall have the liberty:

611 (a) to comply with all orders, directions, recommendations or advise as  
612 to departure, arrival, routes, sailing in convoy, ports of call, stoppages,  
613 destinations, discharge of cargo, delivery, or in any other way  
614 whatsoever, which are given by the Government of the Nation under  
615 whose flag the Barge sails, or other Government to whose laws the  
616 Owners are subject, or any other Government, body or group  
617 whatsoever acting with the power to compel compliance with their  
618 orders or directions;

619 (b) to comply with the order, directions or recommendations of any war  
620 risks underwriters who have the authority to give the same under the  
621 terms of the war risks insurance;

622 (c) to comply with the terms of any resolution of the Security Council of  
623 the United Nations, any directives of the European Community, the  
624 affective orders of any other Supranational body which has the right to  
625 issue and give the same, and with national laws aimed at enforcing the  
626 same to which the Owners are subject, and to obey the orders and  
627 directions of those who are charged with their enforcement;



**PART II**  
**"BARGEHIRE 94" Standard Barge Bareboat Charter Party**

628 (d) to divert and discharge at any other port any cargo or part thereof  
629 which may render the Barge liable to confiscation as a contraband  
630 carrier;

631 (6) If in accordance with their rights under the foregoing provisions of  
632 this Clause, the Owners shall refuse permission to proceed to the  
633 loading or discharging ports, or any one or more of them, they shall  
634 immediately inform the Charterers. No cargo shall be discharged at any  
635 alternative port without first giving the Charterers notice of the Owners'  
636 intention to give permission to do so and requesting them to nominate a  
637 safe port for such discharge. Failing such nomination by the Charterers  
638 within 48 hours of the receipt of such notice and request, the Owners  
639 may give orders to discharge the cargo at any safe port of their own  
640 choice.

641 (7) If in compliance with any of the provisions of sub-clauses (2) to (6)  
642 of this Clause anything is done or not done, such shall not be deemed a  
643 deviation, but shall be considered as due fulfillment of this Charter  
644 Party.

645 **29. Commission**

646 The Owners shall pay a commission at the rate indicated in Box 34 to  
647 the brokers named in Box 34 on any hire, demurrage or other charges  
648 mobilisation fee paid under the Charter Party. If the charter party is  
649 not paid owing to breach of Charter Party by either of the parties, the  
650 party liable therefore to indemnify the brokers against the loss of  
651 commission.

652 Should the parties agree to cancel the Charter Party, the Owners to  
653 indemnify the brokers against any loss of commission but in such case  
654 the commission not to exceed the brokerage on one year's hire.

655 **30. Law and Arbitration**

656 <sup>1</sup> (a) This Charter Party shall be governed by and construed in  
657 accordance with English law and any dispute arising out of this Charter  
658 Party shall be referred to arbitration in London in accordance with the  
659 Arbitration Act 1950 and 1978 or any statutory modification or re-  
660 enactment thereof for the time being in force. Unless the parties agree  
661 upon a sole arbitrator, one arbitrator shall be appointed by each party  
662 and the arbitrators so appointed shall appoint a third arbitrator, the  
663 decision of the three man tribunal thus constituted or any two of them,  
664 shall be final. On the receipt by one party of the nomination in writing of  
665 the other party's arbitrator, that party shall appoint their arbitrator within  
666 fourteen days, failing which the decision of the single arbitrator  
667 appointed shall be final. For disputes where the total amount claimed by  
668 either party does not exceed the amount stated in Box 35<sup>2</sup> the  
669 arbitration shall be conducted in accordance with the Small Claims  
670 Procedure of the London Maritime Arbitrators Association.  
671 <sup>2</sup> (b) This Charter Party shall be governed by and construed in  
672 accordance with Title 8 of the United States Code and the Maritime Law  
673 of the United States and should any dispute arise out of this Charter  
674 Party, the matter in dispute shall be referred to three persons at New  
675 York, one to be appointed by each of the parties hereto, and the third by  
676 the two so chosen; their decision or that of any two of them shall be  
677 final, and for purposes of enforcing any award, this agreement may be  
678 made a rule of the Court. The proceedings shall be conducted in  
679 accordance with the rules of the Society of Maritime Arbitrators, Inc. For  
680 disputes where the total amount claimed by either party does not  
681 exceed the amount stated in Box 35<sup>2</sup> the arbitration shall be conducted  
682 in accordance with the Shortened Arbitration Procedure of the Society  
683 of Maritime Arbitrators, Inc.  
684 <sup>3</sup> (c) Any dispute arising out of this Charter Party shall be referred to  
685 arbitration at the place indicated in Box 35, subject to the procedures  
686 applicable there. The laws of the place indicated in Box 35 shall govern  
687 this Charter Party.  
688 (d) If Box 35 in PART I is not filled in, sub-clause (a) of this Clause shall  
689 apply.  
690 <sup>4</sup> (a), (b) and (c) are alternatives; Indicate alternative agreed in Box 35.  
691 <sup>5</sup> Where no figure is supplied in Box 35 in PART I, this provision only  
692 shall be void but the other provisions of this Clause shall have full force  
693 and remain in effect.

**ADDITIONAL CLAUSE**  
**"BARGEHIRE 94" Standard Barge Bareboat Charter Party**

31. In addition to the provisions provided under Clause 10 of the Main Charter party, the barge's manhole covers are to be opened to allow ventilation at least twenty-four (24) hours prior to the On-Hire and Off-Hire surveys, to allow safe access to the tanks by the attending surveyor. The Owners shall be responsible and bear all cost for opening and closing of the Barge's manhole covers to facilitate On-Hire survey and the Charterers shall be responsible and bear all cost for opening and closing of the Barge's manhole covers to facilitate Off-Hire survey.
32. In the event ballasting of the Barge's tanks is required during the charter, the Charterers shall be responsible for the ballasting operations and safety of the Barge. Prior to "Off-Hire" and redelivery of the Barge to the Owners, the Charterers shall at their sole expense and time clean, dry-up and restore the tanks to the same condition as at On-Hire, fair wear and tear excepted. The Charterers agree to pay the Owners for tanks not cleaned at USD700 (United States Dollars Seven Hundred Only) per tank.
33. Owner shall rectify points identified as recommendations in Charterer-appointed marine warranty survey inspection report, to the satisfaction of marine warranty surveyor, prior the handover of the vessel to Charterer at their time and cost.







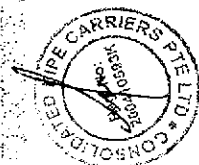
**BARGE: CPC 2808 (280 FT x 80 FT x 18FT)**



Particulars given are entirely without warranty as to correctness and interested parties must satisfy themselves by inspection of ship's certificate or by other means of the vessel specification referred to.

YEAR BUILT : 2006  
 FLAG : SINGAPORE  
 PORT OF REGISTRY : SINGAPORE  
 OFFICIAL NO : 391368  
 CLASSIFICATION : GERMANISCHER LLOYD + 100 A5 PONTON  
 GRT / NRT : 2851 / 856  
 LENGTH OVERALL : 85.344 METRES  
 MOULDED BREADTH : 24.384 METRES  
 MOULDED DEPTH : 5.486 METRES  
 DEADWEIGHT : +/- 6898 TONNES  
 DECK LOADING CAPACITY : 10 TON / M<sup>2</sup>  
 DECK EQUIPMENT : 1 STOCKLESS ANCHOR (1000KG)  
 MANUAL WINCH WITH WIRE ROPE OF 24MM X 76MM

*Handwritten signature*



**ADDENDUM No. 1 TO THE "BARGEHIRE 94" CHARTER PARTY , DATED 3<sup>rd</sup> January 2009  
(MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD  
(OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF  
"CPC 2808"**

**THIS ADDENDUM** made effective from 17<sup>th</sup> February 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF CPC 2808, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Charter party Period**

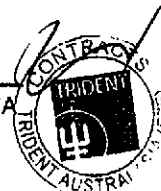
- 1.) The Firm period of the Charter of the CPC 2808 is hereby extended from the 13<sup>th</sup> of January, 2009 until the 5<sup>th</sup> March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA



**ADDENDUM No. 2 TO THE "BARGEHIRE 94" CHARTER PARTY , DATED 3<sup>rd</sup> January 2009  
(MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD  
(OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF  
"CPC 2808"**

**THIS ADDENDUM** made effective from 2<sup>nd</sup> of March 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF CPC 2808, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Charter party Period**

- 1.) The Firm period of the Charter of the CPC 2808 is hereby extended from the 5<sup>th</sup> of March, 2009 until the 19<sup>th</sup> March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA

# **EXHIBIT 5**

# Consolidated Pipe Carriers Pte Ltd

152 Beach Road #12-03  
Gateway East  
189721  
Singapore

CUSTOMER NO  
PAGE:  
DATE:

TRIDENTUSD  
1  
31/07/2009

CUSTOMER NO :  
PAGE:  
DATE:

TRIDENTUSD  
1  
31/07/2009

SOLD  
TO:

TRIDENT AUSTRALASIA FZE  
P.O. Box 122319  
Saif Zone, Sharjah  
United Arab Emirates

REMIT TO ADDRESS:

Vessel : CPC 2808

DOCUMENT	DOC DATE	TY	REFERENCE/APPLIED NUMBER	DUE DATE	AMOUNT	PAID	BALANCE
01/QG34/0013/09	31/01/2009	IN	Hire from 13 Jan 09 to 31 Jan 09 CPC 2808	31/01/2009	41,800.00		41,800.00
02/QG34/0040/09	02/02/2009	IN	Hire from 1 Feb 09 to 28 Feb 09 CPC 2808	02/02/2009	61,600.00		103,400.00
03/QG34/0072/09	02/03/2009	IN	Hire from 1 March 09 to 31 March 09 CPC 2808	02/03/2009	68,200.00		171,600.00
04/QG34/0086/09	06/04/2009	IN	Hire from 1 April 09 to 6 April 09 CPC 2808	06/04/2009	13,200.00		184,800.00
Total Principal							184,800.00
31/07/2009 Interest for invoice 01/QG34/0013/09 to 31st Jul 09							2,487.39
31/07/2009 Interest for invoice 02/QG34/0040/09 to 31st Jul 09							6,112.51
31/07/2009 Interest for invoice 03/QG34/0072/09 to 31st Jul 09							9,498.22
31/07/2009 Interest for invoice 04/QG34/0086/09 to 31st Jul 09							10,001.63
Total Interest							10,001.63
Total Principal and Interest							194,801.63
Daily Interest Rate							60.76

Thank you for keeping your account current.

Credit Limit: 0.00  
Credit Available: 0.00

TO ENSURE PROPER CREDIT, PLEASE CHECK  
THE ITEMS YOU ARE PAYING IN THE  
COLUMN

N: Invoice  
OR: Cash Note  
CR: Credit Note  
IT: Interest Payable

PR: Applied Receipt  
ED: Earned Discount  
AD: Adjustment  
PI: Prepayment

LC: Unapplied Cash  
RP: Refund

Total 194,801.63

Total 194,801.63

30 DAYS O/DUE 10,001.63  
31 - 60 DAYS O/DUE 0.00  
61 - 90 DAYS O/DUE 0.00  
OVER 90 DAYS O/DUE 184,800.00

Consolidated Pipe Carriers Pte Ltd



# **EXHIBIT 6**

Code Name: "SUPPLYTIME 89"



<b>1. Place and Date:</b>  Singapore, 7 <sup>th</sup> January, 2008		<b>UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89 PART I</b>	
<b>2. Owners / Place of Business (full style, address and telex/telefax No) (Cl.1(a))</b>  Consolidated Pipe Carriers Pte Ltd 152 Gateway East Beach Road #12-03 Singapore 189721  Tel: +65 6341 7887 Fax: +65 6341 7666		<b>3. Charterer / Place of Business (full style, address, telex/telefax No) (Cl.1(a))</b>  Trident Australasia FZE P.O. Box 122319 SAIF Zone, Sharjah United Arab Emirates  +61 8 9225 2138 +61 8 9225 2120	
<b>4. Vessel's Name (Cl.1(a))</b> Express 23		<b>5. Date of Delivery (Cl.2(a))</b> Between 12 and 16th January '09	<b>6. Cancelling Date (Cl.2(a) and (c))</b> 16th January
<b>7. Port or Place of Delivery (Cl.2(a))</b>  Hamriyah Free Zone, Sharjah.		<b>8. Port or Place of Redelivery / Notice of Redelivery (Cl.2(d))</b>  (i) Port or Place of Redelivery Hamriyah Free Zone, Sharjah. (ii) Number of Day's Notice of Redelivery 7 days.	
<b>9. Period of Hire (Cl.1(a))</b>  30 Days Firm with option to extend.		<b>10. Extension of Period of Hire (Optional) (Cl.1(b))</b>  (i) Period of Extension Up to 20 days extension. (ii) Advance Notice for Declaration of Option (Days) 7 days.	
<b>11. Automatic Extension Period to Complete Voyage or Well (Cl.1(c))</b> N/A		<b>12. Mobilization Charge (Lump Sum and When Due)</b> N/A	
(i) Voyage or Well (State Which)  N/A		(i) Lump Sum (US\$)  N/A	
(ii) Maximum Extension Period (State Number of Days)  20 days or by mutual agreement		(ii) When Due N/A	
<b>14. Early Termination of Charter (State Amount of Hire Payable)(Cl.26(a))</b>  N/A		<b>13. Port or Place of Mobilization (Cl. 2(b)(i))</b> Hamriyah Free Zone, Sharjah.	
		<b>15. Number of Days' Notice of Early Termination (Cl.26(a))</b> N/A	<b>16. Demobilization Charge (Lump Sum) (Cl.2(e) and Cl.26(a))</b> NIL
<b>17. Area of Operation (Cl.5(a))</b>  UAE & Iranian Waters		<b>18. Employment of Vessel Restricted to (State Nature of Service(s) (Cl.5(a))</b> All within capability of the vessel	



Code Name: "SUPPLYTIME 89"

Continued		SUPPLYTIME 89 Uniform Time Charter Party		PART I
<b>19. Charter Hire (State Rate &amp; Currency)</b> (Cl. 10(a) and (d)) USD 2,800 per day (Nett to owner) <b>FUEL OIL, WATER AND TAX TO BE FOR CHARTERERS ACCOUNT</b>		<b>20. Extension Hire (If Agreed, State Rate) (Cl. 10(b))</b> USD 2,800 per day (Nett to owner) <b>FUEL OIL, WATER AND TAX TO BE FOR CHARTERERS ACCOUNT</b>		
<b>21. Invoicing for Hire &amp; Other Payments</b> (Cl. 10(d)) (i) State whether to be issued in advance or arrears In arrears at the end of each month.		<b>22. Payment (State Mode and Place of Payment: Also State Beneficiary and Bank Account) (Cl. 10(e))</b> <b>Telegraphic Transfer To:</b> As per invoicing instructions		
(ii) State to whom to be issued if addressee Other Than Box 2: N/A				
(ii) State to whom to be issued if addressee Other Than Box 3: N/A				
<b>23. Payment of Hire, Bunker Invoices and Disbursements for Charterer's Account (State Maximum Number of Days)</b> (Cl. 10(e)) 10 days after invoice		<b>24. Interest Rate Payable (Cl. 10(e))</b> N/A	<b>25. Maximum Audit Period (Cl. 10(f))</b> N/A	
<b>26. Meals (State Rate Agreed) (Cl. 5(c)(i))</b> N/A	<b>27. Accommodation (Rate Agreed) (Cl. 5(c)(i))</b> N/A.	<b>28. Mutual Waiver of Recourse (Optional, State Whether Applicable) (Cl. 12(f))</b> N/A		
<b>29. Sublet (State Amount of Daily Increment to Charter Hire)</b> (Cl. 17(b)) N/A		<b>30. War (State Name of Countries) (Cl. 19(e))</b> Persian Gulf		
<b>31. General Average (Place of Settlement - Only to be filled in if other than London) (Cl. 21)</b> N/A		<b>32. Breakdown (State Period) (Cl. 26(b)(v))</b> 5 days		
<b>33. Law and Arbitration (State Cl. 31(a) or 31(b) or 31(c) As Agreed: if Cl. 31(c) agreed also state place of arbitration) (Cl. 31)</b> English Law, Dubai		<b>34. Numbers of Additional Clauses Covering Special Provisions If Agreed</b> N/A		
<b>35. Name and Address for Notices and Other Communications Required to be Given by the Owners (Cl. 28)</b> As Per Box 3		<b>36. Name and Address for Notices and Other Communications Required to be Given by the Charterer (Cl. 28)</b> As Per Box 2		

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 34, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but not further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in Box 28.

<b>Signature (Owners)</b>  <b>Alvin Lim - Managing Director</b>	<b>Signature (Charterers)</b> 
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**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

**1. Period**

- (a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX "A" (hereinafter referred to as "the vessel"), for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers.
- (b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(i), but such an option must be declared in accordance with Box 10(ii).
- (c) The Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11(i)) in progress, such time not to exceed the period stated in Box 11(ii).

**2. Delivery and Redelivery**

- (a) Delivery - Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.
- (b) Mobilisation - (i) the Charterers shall pay a lump sum as stated in Box 12 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 13.
- (ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment or commencement of the service as the case may be, the Vessel and/or goods lost or not lost.
- (c) Cancelling - If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 6, the Charterers shall be entitled to cancel this Charter Party. However, if despite the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.
- (d) Redelivery - The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party free of cargo and with clean tanks at the port or place as stated in Box 8(i) or such other port or place as may be mutually agreed. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(ii).

- (e) Demobilisation - The Charterers shall pay a lump sum without discount in the amount as stated in Box 16 by way of demobilisation charge which amount shall be paid on the expiration or on earlier termination of this Charter Party.

**3. Condition of Vessel**

- (a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX "A", attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party.
- (b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel tight, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the services as stated in Clause 5.

**4. Survey**

The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX "A", and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owners and the Charterers shall jointly share the time and expense of such surveys.

**5. Employment and Area of Operation**

- (a) The Vessel shall be employed in offshore activities which are lawful in accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 18, and to voyages between any good and safe port or place and any place or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in issuing their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.
- (b) Relevant permission and licences from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licences.
- (c) The Vessel's Space - The whole reach and burden and decks of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The



**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:

(i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.

(ii) Lawful cargo whether carried on or under deck.

(iii) Explosives and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.

(iv) Hazardous and noxious substances, subject to Clause 12(g), proper notification and any pertinent regulations.

(d) Laying-up of Vessel - The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days there shall be credited against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel.

**6. Master and Crew**

(n)(i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.

(ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.

(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do

not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.

(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.

(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charterer Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.

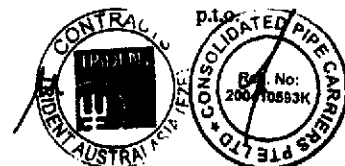
**7. Owners to Provide**

(a) The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the Vessel's hull, machinery and equipment as specified in ANNEX "A"; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cabin and engineroom stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and dewatering certificates. The Owners' obligations under this Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners are to provide and/or pay for and the Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.

(b) On delivery the Vessel shall be equipped, if appropriate, at the Owners' expense with any towing and anchor handling equipment specified to Section 5(b) of ANNEX "A". If during the Charter Period any such equipment becomes lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.

**8. Charterers to Provide**

(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispersants, firefighting foam and transport thereof, port charges, pilotage and boatmen and canal steersmen (whether compulsory or not), launch hire (unless incurred



**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).

(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all ropes, slings and special runners (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc. used for offshore works, all hose connections and adaptors, and further, shall refill oxygen / acetylene bottles used for offshore works.

(c) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.

**9. Bunkers**

Unless otherwise agreed, the Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the bunkers and lubricants on board at the prices prevailing at the times and ports of delivery and redelivery.

**10. Hire and Payments**

(a) Hire - The Charterers shall pay Hire for the Vessel at the rate stated in Box 19 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.

(b) Extension Hire - If the option to extend the Charter Period under Clause 1(b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.

(c) Adjustment of Hire - The rate of hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew or this Charter Party.

(d) Invoicing - All invoices shall be issued in the contract currency stated in Box 19. In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21(i) or at the expiration or earlier termination of this Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.

(e) Payments - Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received within the number of days stated in Box 23 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.

If payment is not received by the Owners within 5 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.

Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where resolved in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 5 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.

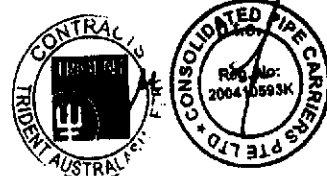
In default of payment as herein specified, the Owners may require the Charterers to make payment of the amount due within 5 banking days of receipt of notification from the Owners; failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.

While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any extra expenses resulting from such suspension shall be for the Charterers' account.

(f) Audit - The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 25, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.

**11. Suspension of Hire**

(a) If as a result of any deficiency of Crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:



**PART II**  
**"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels**

(i) the carriage of cargo as noted in Clause 5c (iii) and (iv);

(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent or the instructions of the Charterers;

(iii) deviation from her Charter Party duties or exposure to abnormal risks at the request of the Charterers;

(iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account howsoever incurred;

(v) detention or damage by ice;

(vi) any act or omission of the Charterers, their servants or agents.

(b) Liability for Vessel not Working - The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.

(c) Maintenance and Drydocking - Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance"). The Vessel, shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking. During reasonable voyage time taken in transits between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance. Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.

In the event of less time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available.

Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.

**12. Liabilities and Indemnities**

(a) Owners - Notwithstanding anything else contained in this Charter Party excepting Clauses 5(c)(iii), 7(b), 8(b), 12(g), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or of their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect or default of the Charterers, their employees, contractors or sub-

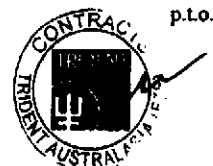
contractors, and even if such loss, damage injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.

(b) Charterers - Notwithstanding anything else contained in this Charter Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.

(c) Consequential Damages - Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.

(d) Limitations - Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.

(e) Himalaya Clause - (i) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint venturers and joint interest owners (always with respect to the job or project on which the Vessel



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is employed); their respective employees and their respective underwriters.

(ii) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise charterer(s), their respective employees and their respective underwriters.

(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.

(f) Mutual Waiver of Recourse (Optional only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount)

In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX "C") between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.

(g) Hazardous and Noxious Substances

Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.

**13. Pollution**

(a) Except as otherwise provided for in Clause 15(c) (iii), the Owners shall be liable for, and agree to indemnify, defend and hold harmless the Charterers against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.

(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.

**14. Insurance**

(a) (i) The Owners shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurances set forth in ANNEX "B". Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners.

(ii) The Charterers shall upon request be named as co-insured. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.

(b) The Owners shall upon request furnish the Charterers with certificates of insurance which provide sufficient information to verify that the Owners have complied with the insurance requirements of this Charter Party.

(c) If the Owners fail to comply with the aforesaid insurance requirements, the Charterers may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and deduct the cost thereof from any payment due to the Owners under this Charter Party.

**15. Saving of Life and Salvage**

(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of Hire provided however that notice of such deviation is given as soon as possible.

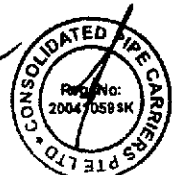
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.

All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, Hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.

The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.

(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.

If the Owners render assistance to such property in distress on the basis of "no claim for



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salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew:

(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.

(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.

(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring within the offshore site and any pollution resulting therefrom, wheresoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expenses arising by reason of such actual or potential spill, seepage and/or emission.

(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11(c).

(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.

**16. Lien**

The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.

**17. Sublet and Assignment**

(e) Charterers - The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of

this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.

(b) If the Vessel is subject, assigned or loaned to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 29 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.

(c) Owners - The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.

Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the service which is sublet or assigned.

**18. Substitute Vessel**

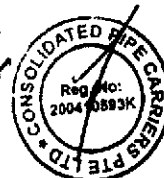
The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.

**19. War**

(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.

(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.

(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters



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mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.

(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.

(e) In the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with PART I if it has cargo on board after discharge thereof at destination or, if debarré under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place at which it then is or if at sea at a near open and safe port or place as directed by the Owners. In all cases Hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until redelivery.

(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed as deviation.

The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.

**20. Excluded Ports**

(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel;

(b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged, he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.

(c) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand. Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.

**21. General Average and New Jason Clause**

General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:

"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.

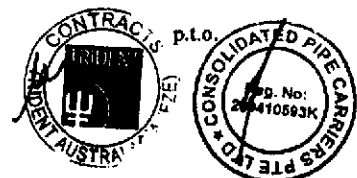
If a salving vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said salving vessels belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery."

**22. Both-to-Blame Collision Clause**

If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.

**23. Structural Alterations and Additional Equipment**

The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and



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maintenance of any such alteration or additional equipment.

**24. Health and Safety**

The Owners shall comply with and adhere to all applicable international, national and local regulations pertaining to health and safety, and such Charterers' instructions as may be appended hereto.

**25. Taxes**

Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.

In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.

**26. Early Termination**

(a) For Charterers' Convenience - The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the settlement stated in Box 14 and the demobilisation charge stated in Box 16, as well as Hire or other payments due under the Charter Party.

(b) For Cause - If either party becomes informed of the occurrence of any event described in this Clause that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:

(i) Requisition - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.

(ii) Confiscation - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.

(iii) Bankruptcy - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.

(iv) Loss of Vessel - If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, Hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.

(v) Breakdown - If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a

period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.

(vi) Force Majeure - If a force majeure condition as defined condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.

(vii) Default - If either party is in repudiatory breach of its obligations hereunder.

Termination as a result of any of the above mentioned causes shall not relieve the Charterers of any obligation for Hire and any other payments due.

**27. Force Majeure**

Neither the Owners nor the Charterers shall be liable for any loss, damages or delay or failure in performance hereunder resulting from any force majeure event, including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organisation or informal association (whether or not formally recognised as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.

**28. Notices and Invoices**

Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.

**29. Wreck Removal**

If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.

**30. Confidentiality**

All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.

**31. Law and Arbitration**

\*) (a) This Charter Party shall be governed by English law and any dispute arising out of this Charter Party shall be referred to arbitration in London, one arbitrator being appointed by each party, in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or





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re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.

- \*) (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons in New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.
- \*) (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.
- \*) (d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.
- \*) (a), (b) and (c) are alternatives; state alternative agreed in Box 33.

**32. Entire Agreement**

This is the entire agreement of the parties, which supersedes all previous written or oral understandings and which may not be modified except by a written amendment signed by both parties.

**33. Severability Clause**

If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.

**34. Demise**

Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.

**35. Definitions**

"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any side track thereof.

"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and /or mobile unit used in offshore exploration, construction, pipelaying or repair, exploitation or production. "Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.

"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.

**36. Headings**

The headings of this Charter Party are for identification only and shall not be deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.



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## INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

- (1) Marine Hull Insurance - Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.
- (2) Protection and Indemnity Insurance - Protection and Indemnity or Marine Liability insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage for crew liability, third party bodily injury and property damage liability, including collision liability, towage liability (unless carried elsewhere).
- (3) General Third Party Liability Insurance shall be for:  
Bodily Injury USD1,000,000.00 per person  
Property Damage USD1,000,000.00 per occurrence
- (4) Workmen's Compensation and Employer's Liability Insurance for Employees - Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.
- (5) Comprehensive General Automobile Liability Insurance - Covering all owned, hired and non-owned vehicles, coverage shall be for:  
Bodily Injury According to the local law.  
Property Damage In an amount equivalent to Not Applicable - single limit per occurrence.
- (6) Such other insurances as may be agreed



## AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RECOURSE

(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
  - (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
  - (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the Operations ("Signatory" or collectively "Signatories"); and
  - (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liability for damage or injuries to their respective property or employees;
3. The Owners undertake to obtain from their Insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
  4. The Owners shall attempt to have those of their sub-contractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its sub-contractors.
  5. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

1. The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and insurers, from and against any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.
2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory. In no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.
6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
8. Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
9. This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.



# Express 23



## BUILT

Year	1990
Class	ABS
Builder	Aluminium boat Inc. USA
Flag	Panama
Official No.	
Call Sign	HP 5632

## CAPACITIES

Fuel oil	7,444 Gal
Water	7,400 Gal
Free deck space	1040 SQ.FT
Deck cargo capacity	40 long tons
Accommodation	8 crew, 40 pax (seated) , fully air conditioned

## DIMENSIONS

Length overall	110 ft
Breadth	26 ft
Depth	11 ft
Draft loaded	6 ft

Gross tonnage	169
Net tonnage	50

## NAVIGATION/COMMUNICATION

Radar	2 x Furuno - Range 48 NM
Echo sounder	1 x Furuno LS 6000

Satellite navigation (GPS)	1 x Koden KGP-98
SSB radio	1 x Icom - 700
VHF radio	2 x Sailor Type 2048
Gyro Compass	1 x Tokyo Kelki
Magnetic Compass	1 x Ritchie

## MACHINERY

Main engines	4 x Gm 12V 71T1 x 510bhp
Propellers	4 fixed pitch
Generators	2 x GM 3-71 40Kw 115/220V/3/60Hz

## FIRE FIGHTING / SAFETY

Monitors	NA
Pump capacity	NA
Safety Equipment	as per SOLAS, Flag and Class Society requirement

## SPEED / CONSUMPTION

Maximum/cruising	18/16 knots
Fuel/Stby	0.30 cbm/day

Max speed	290 ltrs/hrs
Cruising speed	250 ltrs/hrs
Economical Speed	200 ltrs/hrs
Idling speed	135 ltrs/hrs

Updated 06/10/06



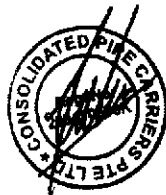
**ADDENDUM No. 1 TO THE "SUPPLYTIME 88" CHARTER PARTY , DATED 7<sup>th</sup> January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)**

**THIS ADDENDUM** made effective from 8<sup>th</sup> January 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT), shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Marine Warranty Survey Inspection**

1. The Owners shall rectify points identified as recommendations by the Charterer appointed Marine Warranty Survey Inspection report, to the satisfaction of the Marine Warranty Surveyor, prior to the handover of the vessel to the Charterer at their time and cost provided that these recommendations fall within natural responsibilities of the owner or as is commonly understood under clause 3(b) of the part II of the charter party.
2. All other terms and conditions of the Main Charter Party and its Addenda shall remain the same.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA

**ADDENDUM No. 2 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 7<sup>th</sup> January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)**

**THIS ADDENDUM** made effective from 15<sup>th</sup> February 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT), shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Charter party Period**

- 1.) The Firm period of the Charter of the Express 23 is hereby extended from the 16<sup>th</sup> February, 2009 until the 5<sup>th</sup> March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA



**ADDENDUM No. 3 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 7<sup>th</sup> January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)**

**THIS ADDENDUM** made effective from 2<sup>nd</sup> of March 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT), shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

**Charter party Period**

- 1.) The Firm period of the Charter of the Express 23 is hereby extended from the 5<sup>th</sup> of March, 2009 until the 19<sup>th</sup> March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.

  
CONSOLIDATED PIPECARRIERS PTE LTD.



  
TRIDENT AUSTRALASIA

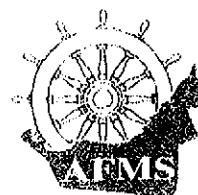


# **EXHIBIT 7**



الفتح لملاحة وخدمات النقل البحري  
AL FATHA MARINE SURVEYORS & CONSULTANTS

P.O. Box 11504  
Res Al Khaimah U.A.E.  
Tel : (00971 7) 2220661 / 2220662  
Fax : (00971 7) 2220662  
Mob : (00971 50) 7403590  
E-mail : sofupk@emirates.net.ae



Marine & Cargo Surveyors  
Technical & Safety Consultants  
Containers & Bulk oil Inspectors  
Quantity & Quality Controllers

CERTIFICATE OF RE-DELIVERY

THIS IS TO CERTIFY THAT M.V. "EXPRESS 23" FLAG PANAMA GRT 169.00 MT  
NET 50.00 MT HAS BEEN RE-DELIVERED TO THE DISPOSENT OWNERS, M/s.  
CONSOLIDATED PIPE CARRIERS PTE. LTD., SINGAPORE BY THE CHARTERERS,  
M/s. TRIDENT AUSTRALASIA PTY. LTD., SUBJECTED TO ALL TERMS &  
CONDITIONS AND EXCEPTIONS AGREED UPON BETWEEN OWNERS AND  
CHARTERERS, AS PER CHARTER PARTY

WE ARE INFORMED THAT THE VESSEL IS TO BE RE-DELIVERED ON  
...20/05/03... AT  
13.15 HOURS ON 20/05/03 L.T. (G.M.T. 02.15 HOURS ON  
20/05/03)

BASED ON THE VESSEL'S TANKS SOUNDING BY US IN CONJUNCTION WITH THE  
CHIEF ENGINEER, AND FROM SHIP'S CALIBRATION TABLE, VESSEL'S  
CONSUMPTION AND WITH REFERENCE TO THE OFFICIAL LOG BOOK, THE  
ESTIMATED QUANTITY OF BUNKERS REMAINING ON BOARD AT THAT TIME WAS  
CALCULATED AND AGREED TO AS UNDER.

DIESEL OIL.	:	<u>16540</u> LTR
LUBE OIL.	:	<u>496</u> LTR
HYDROLIC OIL.	:	<u>40</u> LTR
FRESH WATER	:	<u>2195</u> LTR

EXPRESS 23	
REG	PANAMA
CALL NO	11 5632
GROSS	169
NET	50
MASTER SIGNED	

CHIEF ENGINEER



CHIEF ENGINEER

# **EXHIBIT 8**

**Consolidated Pipe Carriers Pte Ltd**

152 Beach Road #12-03  
Gateway East  
189721  
Singapore

CUSTOMER NO.: TRIDENTUSD  
PAGE: 1  
DATE: 31/07/2009

CUSTOMER NO.: TRIDENTUSD  
PAGE: 1  
DATE: 31/07/2009

SDLD

TO:

TRIDENT AUSTRALASIA FZE  
P.O.Box 122319  
Safat Zone, Sharjah  
United Arab Emirates

REMIT TO ADDRESS:

Vessel : Express 23

DOCUMENT	DOC DATE	TY	REFERENCE/APPLIED NUMBER	DUE DATE	AMOUNT	PAID	BALANCE
01/CHAR/0014/09	31/01/2009	W	Hire from 17 Jan 09 to 31 Jan 09 - Express 23	31/01/2009	42,000.00	42,000.00	0.00
02/CHAR/0041/09	02/02/2009	N	Hire from 1 Feb 09 to 28 Feb 09 - Express 23	02/02/2009	78,000.00	78,000.00	0.00
03/CHAR/0071/09	02/03/2009	N	Hire from 1 March 09 to 31 March 09 - Express 23	02/03/2009	87,300.00	87,300.00	0.00
04/CHAR/0097/09	01/04/2009	N	Hire from 1 April 09 to 30 April 09 - Express 23	01/04/2009	84,000.00		84,000.00
05/CHAR/0114/09	20/05/2009	W	Hire from 1 May 09 to 20 May 09 - Express 23	20/05/2009	54,745.83		138,745.83
CPC-DN09-069	03/06/2009	Ch	Charge Back on Expense Made by CPC on Behalf	03/06/2009	347.75		139,093.58
CPC-DN09-107	15/07/2009	Ch	Fresh Water for Express 23	15/07/2009	110.68		139,204.26
07/CHAR-0018-09	15/07/2009	Ch	Bong Credit for Express 23 Consumables	15/07/2009	327.66		138,876.60
Total Principal							<u>138,876.60</u>

Invoices reflected at paid column has been paid by Jomcoo Tasist Co

Thank you for keeping your account current

Credit Limit: 0.00  
Credit Available: 0.00

TO ENSURE PROPER CREDIT, PLEASE CHECK THE ITEMS YOU ARE PAYING IN THE PAID COLUMN

By Invoice  
09 - Debit Note  
CH - Credit Note  
+ Interest Payable

TY - Applied Receipt  
FD - Earned Discount  
AD - Adjustment  
PI - Prepayment

QC - Unapplied Cash  
N - Refund

Total 138,876.60

Total 138,876.60

1 - 30 DAYS O/DUE 0.00  
31 - 60 DAYS O/DUE 130.77  
61 - 90 DAYS O/DUE 54,745.83  
OVER 90 DAYS O/DUE 84,000.00

Consolidated Pipe Carriers Pte Ltd



# **EXHIBIT 9**

**Nordea** 

2206

INTERNATIONAL BUNKERING  
ØME) DMCC  
OFFICE NO.ES0:10, PO BOX NO.9204  
DUBAI WORLD TRADE CENTRE  
DUBAI UAE

Confirmation  
Payment received

Date 2009.02.13  
Account No 5036137616  
Reference 7463016862206

**PAYMENT FROM ABROAD**

Received amount

9,050.00 USD

We have 2009.02.13 (value 2009.02.13) credited account No 2206 5036 137 616

9,050.00 USD

Beneficiary:  
5036137616  
INTERNATIONAL BUNKERING DMCC  
PO BOX 9204  
DUBAI U.A.E

Message to beneficiary:  
/RFBANVOICE PMT INVOICE 11787  
PAYMENT

At the request of:  
016002484243454  
TRIDENT AUSTRALASIA PTY LTD/  
125A ROYAL STREET  
EAST PERTH WA

Remitter's bank:  
AUSTRALIA AND NEW ZEALAND  
BANKING GROUP LIMITED  
G.P.O. BOX 537 E, 100, QUEEN STREET  
MELBOURNE, VI 3001 - AUSTRALIA

Original amount 9,075.00 USD

*Pl. dgs = \$25*

*BRN08/0232*

**POSTED**



2206

INTERNATIONAL BUNKERING  
(M) DMCC  
OFFICE NO.ESO:10, PO BOX NO.9204  
DUBAI WORLD TRADE CENTRE  
DUBAI, UAE

Confirmation  
Payment received ✓

Date 2009.02.13 ✓  
Account No 5036137616  
Reference 7463016862205

PAYMENT FROM ABROAD

Received amount

4,005.00 USD

We have 2009.02.13 (value 2009.02.13) credited account No 2206 5036 137 616

6,005.00 USD

Beneficiary:  
5036137616  
INTERNATIONAL BUNKERING DMCC  
PO BOX 9204  
DUBAI U.A.E

Message to beneficiary:  
/RFB/INVOICE PMT INVOICE 11836 ✓  
PAYMENT

At the request of:  
/016002484243454  
TRIDENT AUSTRALASIA PTY LTD,  
125A ROYAL STREET  
EAST PERTH WA

Remitter's bank:  
AUSTRALIA AND NEW ZEALAND  
BANKING GROUP LIMITED  
G.P.O. BOX 537 E. 100, QUEEN STREET  
MELBOURNE, V13001 - AUSTRALIA

Original amount 6,030.00 USD

*At. dep = 4 005 / -*

*BRV08/0231*

POSTED

# Nordea

Confirmation  
Payment received

2206

INTERNATIONAL BUNKERING  
(ME) DMCC  
OFFICE NO.ESO:10, PO BOX NO.9204  
DUBAI WORLD TRADE CENTRE  
DUBAI, UAE

Date 2009.03.02  
Account No 5036137616  
Reference 7463016934794

## PAYMENT FROM ABROAD

Received amount

70,406.20 USD

We have 2009.03.02 (value 2009.03.02) credited account No 2206 5036 137 616

70,406.20 USD

Beneficiary:  
5036137616  
INTERNATIONAL BUNKERING DMCC  
PO BOX 9204  
DUBAI U.A.E

Message to beneficiary:  
/RFB/INVOICE PMT INVOICE 11881  
11887, 11885 AND 11842 PAYMENT

At the request of:  
7016002484243454  
TRIDENT AUSTRALASIA PTY LTD  
125A ROYAL STREET  
EAST PERTH WA

Remitter's bank:  
AUSTRALIA AND NEW ZEALAND  
BANKING GROUP LIMITED  
G.P.O. BOX 537 E. 100, QUEEN STREET  
MELBOURNE, VI 3001 - AUSTRALIA

Original amount 70,431.20 USD

Bk. Charge = \$25/-

BRV08/0278

# POSTED

# **EXHIBIT 10**



8/18/2009

Trident Australasia

## Trident Australasia

125 A Royal St East Perth  
Western Australia 6004

Ph: +61 8 9225 2100

Home

Site

Products

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Company

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Site

News

### Latest News

11/06/09

Trident Group of Companies has acquired two new construction and accommodation barges. These barges will be further enhanced in order to provide cost effective services and solutions to the offshore oil and gas, as well as the mineral resources industries.

28/05/09

20km of umbilical installation has been successfully completed as part of the Nexus Longtom Project in Australia

13/05/09

Nexus Longtom pipeline has been installed in Bass Strait Australia – in record time and with a 99.6% weld pass rate and Zero "Lost Time injuries"

### Trident Offshore Services

20 Harbour Drive #04-04, PSA  
Vista, Singapore 117612

Phone: (65) 6542-1996

## Company Profile

Trident Australasia was established in its own right in early 2005.

The Company's origins arise from blue-chip international energy and services majors, underpinning the nature and quality of our team's proven capability.

With its head office in Perth, Australia and branch offices in Singapore, Sharjah (UAE), Tehran (Iran) Kuala Lumpur and Labuan (Malaysia) as well as New Delhi, India, Trident Australasia is a leading provider of offshore and onshore development services for the oil and gas as well as the minerals and water resources industries.

Trident Australasia specialises in innovative solutions for marginal offshore oil and gas developments

Trident Australasia also provides vessel and barge equipment as well as construction and marine personnel for onshore and offshore projects. With a highly experienced management team, Trident Australasia has, over the last few years, successfully completed a number of high profile projects and has built up a strong reputation with leading operators and contractors such as Nexus Energy, Roc Oil, MDL Energy, IOEC, IOOC, PB JV, Petronas, Multiplex and the Water Corporation in Western Australia.